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THE TIMES

الحق امنع الأصل

Europa: Arab money in Britain

£600m nuclear waste plant backed by Windscale report

rmission for a £600m nuclear processing plant, handling radioactive waste from British and eign power stations, is recommended in the Parker report on the indscale inquiry. The Cabinet has cepted the report's recommendations but the final decision will rest with Parliament. A strong group of MPs of all parties is expected to oppose the special development order needed to authorize the plant's construction, our Political Correspondent writes.

Parliament to have final say

John Young
nning Reporter

Commons debate will be before Easter on the ort by Mr Justice Parker, lished yesterday, which ommends that permission uld be granted or a £600m lear fuel reprocessing plant Windscale, Cumbria.

Ir Shore, Secretary of State the Environment, announthat, in order to allow time *the debate, he had refused* sent to the application by ish Nuclear Fuels. But he le clear that he and his inet colleagues accepted the *ort's recommendations, and* a special development ar authorizing the plant's struction, would be laid ore Parliament.

he Government has had to rt to this procedural technity because the Secretary of e may not accept further ussion on a planning appli- on after the report of a lic inquiry has been pubed. But it does mean that liament will have the last d, since the order may be cted on a vote.

mong the strongest proents of the project have n the Departments of rgy and Employment and Treasury, on the grounds it will help to secure the ure of the nuclear energy ustry, provide new employt in a depressed area and st the balance of payments ugh contracts for process fuel from other countries.

he report says that stocks spent nuclear fuel will, unreprocessed, continue to d up and will have to be ed until finally disposed of some manner. Prolonged *age of spent fuel, containan ever increasing quantity* lutonium, would involve the elopment of new storage hods, a costly and lengthy ess.

o store such increasing ntities of spent fuel would sensible only if it were ly to be decided to dispose *he spent fuel, with its entire* ent of plutonium and other radioactive substances, without reprocessing, it says.

"Such a decision appears to be unlikely and not to be in the best interests of ourselves or future generations." It would involve throwing away large indigenous energy resources, *making Britain wholly dependent* on foreign supplies, and committing future generations to greater risks of plutonium escape.

If reprocessing was to take place at some time it would be better to start without delay. Risks from emissions were, on present estimates, likely to be "very small".

Risks of accident would have to be incurred at some time, and at present were likely to be containable within tolerable levels. If reprocessing were to begin suddenly on a large scale after a lapse of time the risks would probably be greater. Risks from terrorism were not significant, and those arising from transport would be no greater than at present.

Disadvantages of reprocessing fuel from abroad, which included "putting non-nuclear-weapon states nearer to the bomb", were clearly outweighed by the advantages. It would relieve the pressure on non-nuclear-weapon states to develop their own facilities.

The report urges that a single inspectorate should be responsible for determining and controlling all radioactive discharges. British Nuclear Fuels should do more to ensure that safety precautions and operating procedures at Windscale are sufficient for all eventualities.

The Town and Country Planning Association, one of the principal objectors at last years' inquiry, which lasted 100 days, said last night that it would press the Government to reject the proposal.

Our Political Correspondent writes: MPs of all parties are pressing the Government to allow an interval of two or three weeks between the *promised debate on the Windscale* report and the introduction of the special development order for building the plant.

The order would be subject *to the negative resolution procedure* and there seems no doubt that a strong group of MPs of all parties will want to get it rejected.

Disaster warning: The conclusions of the Parker report were roundly criticized by environmentalists and lobby groups who gave evidence against the project at last year's inquiry (a Staff Reporter writes).

Friends of the Earth said the report misconstrued disastrously the international implications; the Cumbrian *Network for Nuclear Concern* said a decision to go ahead with reprocessing might rush Britain headlong into irreversible technological disaster; Mr Arthur Scargill, the Yorkshire miners' leader, said it would be a disaster for the British people.

Mr Tom Burke, director of Friends of the Earth, said they "find it hard to credit the extent to which Mr Justice Parker appears to have overlooked or misunderstood key aspects of the argument, especially those relating to waste management, energy economics and foreign policy. We can only assume that the pressure to produce the report swiftly left insufficient time to assimilate the evidence".

Summary of report, page 6
Parliamentary report, page 12
Diary, page 16
Leading article, page 17

Carter action to order miners back to work

From David Cross
Washington, March 6

Faced with growing coal *shortages, President Carter* today took the first step towards ordering America's 160,000 striking miners back to work.

His decision followed the miners' overwhelming rejection of a draft settlement proposed by the *mine owners and tentatively* accepted by union leaders. It was the first presidential intervention in a coal strike since President Truman acted to take over the mines almost 28 years ago.

Announcing his decision to invoke the Taft-Hartley Act at a televised press conference here today, Mr Carter said the country could not afford to wait *any longer for a settlement of* the three-month stoppage. Coal supplies were now reduced to a critical level, tens of thousands of workers had already *been laid off to conserve coal* supplies and one million more workers would be unemployed in a month's time if the situation did not soon return to *normal*.

Mr Carter said that under the terms of the Taft-Hartley Act a board of inquiry would be appointed to report back as soon as possible on the dispute. When this had been accomplished the Administration would seek a court injunction ordering the miners back to work while the union and the coal owners reopened negotiations.

He expressed the hope, and indeed the expectation, that the miners would respect such an injunction, although this is by no means certain. During the strike, local miners' representatives have threatened to defy any such order and this was one of the reasons why Mr Carter has hesitated so long before taking legal action against them.

Nevertheless, to make the offer more palatable to the miners, he expressed the hope that at least some of the coal *owners would agree to pay the* miners the higher wages offered in their final pay offer rather than existing lower wages to which they would otherwise be entitled under a court injunction.

During all the negotiations with the coal owners, the miners have accepted a proposed wage increase of 37 per cent over the next three years. *Their objections have centred* on medical and pension benefits and proposed sanctions against wildcat strikes.

Mr Carter made it clear that he has not taken his decision to invoke the Taft-Hartley Act lightly. He would have preferred, he said, that a settlement could have been reached through the time honoured method of collective bargaining. He was disappointed that the miners had rejected what he himself considered to be a generous wage offer. He would not support a more inflationary package.

Under the terms of the Taft-Hartley Act, the miners would theoretically return to work for up to 80 days once a court *order has been made. This so*-called "cooling-off" period is designed to get negotiations between the employers and the workers moving again.

The Administration is already taking steps to ensure that an order to return is respected by the miners. Mr Carter said he has asked Mr Griffin Bell, the *Attorney-General, and state* governors to make sure that the laws of the land were obeyed and that lives and property were protected

Appalachian crusade, page 16
Effects of strike, page 21



A portrait of Cecil Rhodes, which watched over the signing of last week's settlement, going into the car of an official who was ordered by Mr Smith to remove it.

Mr Nkomo sees no choice but war

From Michael Leapman
New York, March 6

The guerrilla struggle in *Rhodesia will be intensified* with "more men, more arms, more war", Mr Joshua Nkomo, joint leader of the Patriotic Front, said in an interview with James Pringle of *Newsweek* magazine published today.

"Things are taking a very dangerous turn. . . We are reluctant, but we have no alternative", he declared.

Mr Nkomo agreed with Mr *Pringle that the guerrilla fight*ing could become as serious as the war between Somalia and Ethiopia, and that the Cubans and Russians could become more involved.

He said the Russians and Cubans had already been giving all necessary help, and that a few guerrillas were being *sent* to the two countries for "sophisticated sort of training in weaponry".

Mr Nkomo was to arrive in *New York today and Mr Robert* Mugabe, the other Patriotic Front leader, is expected tomorrow. They will be invited to address the Security Council, which this afternoon began its discussion of the constitutional plan agreed in Salisbury last week between Mr Smith, the Rhodesian Prime Minister, and the moderate black leaders.

One of them, Bishop *Muzorewa, is also coming to* the United States after visiting London. Britain is anxious that he, too, should address the council, but there is likely to be strong opposition to this from the African states that opposed the settlement.

African members of the Security Council have produced a draft resolution that condemns not only last week's settlement but any other internal agreement that might be reached in the future. This is too sweeping for Britain to accept and would be vetoed by both Britain and the United States if it came to a vote.

A more limited resolution criticizing particular aspects of the Salisbury agreement might be more acceptable, but the British would be inhibited from *agreeing even to that after Dr* Owen's statement in the Commons today that he was neither for the agreement nor against it. Such a non-committal attitude *is hard to sustain in the im*passioned atmosphere of the Security Council.

Meanwhile, the British and Americans are seeing whether *anything can be done to revive* their own settlement plan

Owen-Muzorewa talks, page 8
Parliamentary report, page 12

Caravelle gremlins harass a minister

From Ian Murray
Paris, March 6

M Louis de Guiringaud, the French Foreign Minister, must be beginning to dread his visits to the English-speaking parts of Africa. Last August he cut short his visit to Tanzania after being booed in the streets of Dar-es-Salaam. This weekend he had to borrow an aircraft from the Nigerian Government to fly part of the way home because his ministerial Caravelle was not airworthy.

The troubles of the Caravelle began last November when it was used to take M Robert Galley, Minister of Cooperation to Madagascar. On landing at Mombasa in Kenya two tyres burst, and this apparently produced a weakness in the braking system. Nothing was done about it, however, and the aircraft continued in service.

Only last week it was used to take President Giscard d'Estaing to Salon-en-Provence, and, according to several journalists on the aircraft, it began then to show signs of being something less than mechanically sound.

The Foreign Minister's journey went badly from the very first attempt to land after leaving Paris last Wednesday.

The Caravelle had to put down at In Amenas in Algeria to refuel, because its range was too short for the full journey to Lagos. As it came in to land it began to let out a strange creaking noise.

The pilot took the aircraft round for a second attempt, again without success, and managed to touch down the third time round.

An hour later M de Guiringaud and his escorting party of 20 journalists set off again. *Forty-five minutes later* everyone was wishing he had stayed behind. The pressurization system failed suddenly.

There were only three oxygen bottles available and the crew had to use them to stay conscious. Many passengers had to be allowed to lose consciousness, and one collapsed into the aisle.

The temperature fell to around the freezing mark and the pilot had to lose altitude rapidly and make his way slowly to Lagos, where the malfunctioning air brakes meant another difficult landing.

On Saturday M de Guiringaud returned to the airport and the Caravelle. Over the three days it was meant to have been repaired, and he boarded with confidence. This evaporated when the engines started and the grinding noise was heard again.

The steward said it was caused by a blocked valve in the hydraulic circuit. A mechanic with a hammer approached and smote something mightily. The steward announced all was well.

All was not well and the passengers had to disembark. M de Guiringaud, head down in apparent shame, left first and at the foot of the gangway found General Garba, his Nigerian opposite number, from whom he had taken official leave a few minutes earlier.

He was saved from further humiliation by the Nigerians. A general was was about to leave on a Nigerian Airways Fokker for an internal tour graciously put the aircraft at his disposal.

Defence ministry to alter record system

By Peter Hennessy

The Ministry of Defence, Whitehall's most prolific producer of secret paper, is to reform its system of creating, preserving and reviewing public records.

A study team appointed last year by Sir Frank Cooper, permanent secretary to the department, has written a report de*signed to improve records prac*tice in the ministry from the moment a policy file is begun until its eventual release at the Public Record Office under the 30-year rule.

Its recommendations include:

1. Recruitment of more "weeders" to review documents;
2. A bigger team of inspectors to oversee the "weeders";
3. Improved training for "weeders";
4. *The appointments of an out*side panel of historians to advise the ministry and to scrutinize its records system;
5. The compilation of a new index of policy files;
6. The preparation of annual studies of key decisions like the procurement of a weapons system or the undertaking of new military commitment.

The overall aim of the review is to engender a greater awareness of good records practice at all levels in the ministry for both administrative and historical purposes. The Ministry of Defence, Whitehall's largest department, suffers from unique difficulties in that area because of its size.

There are 1,500 ministry or service units scattered throughout the world, each compiling its own records, which are stored in 700 separate registries. *The paper under storage at* present exceeds 100 shelf miles.

More than 400,000 files are reviewed each year by "weeders" to determine what *should be kept and what* destroyed, but the ministry remains 16 man years in arrear on that work, as the review team led by Mr Charles Gresswell, an assistant secretary, discovered.

The *ministry's corps of* "weeders" is to be increased from 35 to 43 to eliminate the backlog. As soon as manpower constraints allow, its inspectorate will be enlarged to ensure that fewer records of lasting historical value are wrongly destroyed.

The quality of staff undertaking the first relatively routine review after five years, when 70 per cent of files are shredded or burnt, is to be upgraded, with a higher proportion of executive to clerical officers.

"Weeders" conducting the *second and most important* review after 25 years are to be better trained. Staff from the ministry's naval, air and army historical branches will be used to acquaint them more directly with the needs of posterity.

A panel of three or four outside historians will be appointed after Easter to advise the ministry on the changing needs of the profession and to write an annual report to the permanent secretary. They will be chaired by Mr Max Phillips, the undersecretary who supervised the review.

Mr Gresswell's team highlighted the difficulty of keeping the "collective memory" of a giant department in good repair.

They suggested, with the approval of Sir Frank Cooper and Mr Ewen Broadbent, Deputy Secretary (Civilian Management), that policymakers should record key policy developments initially as an aid to internal administration and ultimately for the *benefit of historians.*

Details, page 4
Leading article, page 17

Mr Carter delays airline ban

Washington, March 6.—President Carter today asked the United States Civil Aeronautics Board (CAB) to suspend retaliatory action against British Caledonian Airways.

Mr Carter said Britain's rejection of a low fare proposed by Braniff International Airlines between Dallas and London was inconsistent with the Bermuda air fares agreement.

But in a letter to the CAB he asked it to delay its ban on British Caledonian flights to Houston because, he said, he felt Britain would change its position during negotiations that began here today.—Reuter.

chools chief signs over ay policy

a Staff Reporter

r Ashley Bramall, the er of the employers' side the Burnham Committee, h negotiates teachers' pay, ned yesterday as members the National Union of hers started their suspen- of voluntary work such as er duties in protest against employers' pay offer.

r Ashley, who is also er of the Inner London cation Authority, issued a ement saying that he had ned from his position as rman of the Council of l Education Authorities leader of the management of the Burnham Come because he had become easingly conscious that his s were out of step with of those for whom he had peak.

eir view of negotiations, statement said, often ed to be confined to say- "no" to everything, even gh the final consequence t be to increase the cost e final settlement.

s statement made clear he had had disagreements the local authority repreatives on the Council of l Education Authorities that last week he had not consulted when the

Continued on page 2, col 3

Documents seized in tax men's raids

By Craig Seton

Nearly 140 Inland Revenue officers seized many company *documents during raids in* England and Scotland on eight offices of William Press and Son, the engineering contractors, yesterday.

It was one of the largest operations carried out by the Inland Revenue, whose officers were accompanied by policemen. The raids were carried out *early in the morning, and in* most cases keyholders were roused from their beds to let the investigators into the premises.

The news of the *operation* caused the company's shares to fall on the Stock Exchange and the company asked for dealings to be temporarily suspended.

The raids involved the company's registered office in *Queen Anne's Gate and head* office in Essex Street, in central London; other offices at Tottenham, in north London, and Mitcham, south London, and two in Darlington, one in Wolverhampton and another in Scotland.

The Inland Revenue said the offices were searched after *warrants had been granted in* the Central Criminal Court in London and Paisley Sheriff Court, in Scotland, after an application by the Commissioners of Inland Revenue under the powers of the Finance Act, 1976.

Later the company issued a *statement saying that certain* premises had been searched "pursuant to a search warrant issued under the Taxes Management Act, 1970".

The search warrant, the statement said, stated that the Inland Revenue had reasonable grounds for suspecting that an offence had been committed by unspecified persons. At present the company had no knowledge *of the specific nature of the* matters under investigation, but it was doing everything possible to cooperate with the Inland Revenue in its investigation.

In a separate operation on Sunday police and Inland Revenue officers visited premises of Corib Construction, a subsidiary of William Press, based at Streatham, south-east London.

Three men appeared at Camberwell Magistrates' Court, south London, yesterday, accused of defrauding the Inland Revenue of £23,471 by falsifying a building contractor's tax form.

Martin Joyce, aged 49, a *building contractor, and William* Cunningham, aged 51, an office manager, both of Streatham, and John O'Sullivan, aged 44, a management consultant, of Streatham Hill, were alleged to have committed the offences in February last year. They were remanded on bail until April 3.

Business News, page 21

Sex magazine owner shot

Lawrenceville, Georgia, March 6.—Larry Flynt, pub*lisher of a mass-circulation* American sex magazine, was shot and critically wounded today outside the court where he is being tried on obscenity charges.

Last year, after meeting President Carter's evangelist sister, Ruth Carter Stapleton, Mr Flynt said he had become a "born-again Christian" and would change his magazine.—Reuter.

Football results

Wrexham 6, Tranmere 1
Brentford 4, Rochdale 0
Stockport 1, Northampton 2
Kilmarnock 1, Celtic 0

Dysentery makes village healer see red.



Diagnosing illness by colour.

In the Sulla district of Bangladesh, where many of the *population never meet a* doctor, people rely heavily on village healers to treat their most common illnesses; dysentery, diarrhoea and fever.

Village healers are often illiterate women. But they have been specially trained in an Oxfam-backed project which enables them to make simple diagnoses.

The village healer asks the patient questions in a set pattern. Answers guide the healer to one of six colours on a chart, each denoting a particular illness.

Dysentery is red.

Medicines are then dispensed on the spot from colour-linked packs.

Common diseases.

Village healers spend one week training alongside trained health workers after which they return to their own villages. They are then able to treat common diseases and give advice on nutrition and child care.

The value of these healers in remote areas is enormous.

Many poor communities have the ability and determination to help themselves in similar ways, but lack even the small amounts of money and technical know-how needed to start them off.

Wherever possible, Oxfam provides funds to help finance worthwhile projects like this.

Details of Oxfam's current activities are available from Oxfam, Room 7a, Oxford OX2 7DZ and contributions large or small are always gratefully received.

Give us this day our daily bread.



Here is my donation for £ to help Oxfam's work among the poor.

Name

Address

Please send now to Oxfam, Room , Oxfam, Freepost, Oxford OX2 7DZ

aw materials rices fall again

cations that the decline in the rate nflation could be levelling off appeared erday with the February figures for prices manufacturers pay for their materials. Although these showed the h successive monthly drop, the fall only ½ per cent, while factory gate es showed a ½ per cent increase

Page 21

ar of infection k from ships

osals to reorganize health checks on s entering the Port of London would ease infection risks, Brigadier John ard, chairman of the corporation's and city health committee, said. Resibility for notifying infectious ases on board would be transferred port doctors to ships' masters from l 1

Page 7

Misleading 'bargains'

The Office of Fair Trading says that manufacturers' suggestions on maximum *retail prices bear so little relation to the* true value of goods that there should be a ban on quoting them in bargain offers. Customers are advised to ignore all "recommended" price comparisons and compare prices in different shops Page 4

Swan Hunter strike

A dispute involving 80 security staff at the Swan Hunter shipyards on the Tyne resulted in all 9,000 workers being sent home. Security staff are members of the white-collar APEX union and are protesting over pay

Page 21

Sea threatens stars

The wealthy and famous are anxiously watching for another storm as the waves threaten their expensive homes at Malibu Beach, Los Angeles. After days of rain, the California Governor is asking that the *state's southern area be declared a* disaster zone

Page 8

Secret dollar support

After early weakness the American dollar recovered partially on the foreign exchanges. This was helped by a $300m order from an "unidentified source", although indications were that it could have been officially inspired. Despite support from the Japanese central bank, the dollar fell to a postwar low in Tokyo

Page 21

Slow scoring in Test

England gathered runs slowly in the third Test match at Auckland. Boycott taking four hours to get 54. By close of play England's total was 172 for two in reply to New Zealand's 315. Today is a rest day

Page 10

Belfast shooting: Shortly before the start of the emergency debate on deteriorating *security in Northern Ireland, another* British soldier was shot, and wounded, in Belfast 2

Paris: Maxim's disappears from the "*Guide Michelin*" *after split on star* rating 8

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Bernard Levin on the engineers' crucial 22 days; Peter Hordern on why income tax must be reduced
Arts, page 19
David Robinson on the year's Hungarian films as displayed at Pecs; Paul Overy on catalogues, their virtues and shortcomings; concert notices by William Mann and Paul Griffiths
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Mrs Madeline House; Mr C. A. Rylands; Mr Victor Railton
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Football: Sir Alf Ramsey leaves Birmingham; Rugby Union: Caplan retains England place against Ireland; Racing
Business News, pages 21-26
Stock markets: After a late rally the *FT* Index closed 6.6 up at 442.8. Long gilts also made progress
Financial Editor: Second thoughts on forecasting; Fisons; Intal reaches maturity; Furniture late in the cycle
Business features: John Whitmore examines the conflict of interests brewing between the banks and the building societies; Eric Wigham looks at the TUC's efforts to rescue the casualties of the closed shop
Business Diary: The Palace honours a British Leyland couple

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HOME NEWS

Another soldier shot in ambush from commandeered house

From Christopher Walker
Belfast

Shortly before the start of yesterday's emergency debate on the deteriorating security in Northern Ireland another British soldier was shot and wounded in Belfast.

The incident occurred as an army patrol was returning to Fort Monagh, a heavily guarded base in the centre of Andersonstown. The soldier was hit in the chest but not seriously injured, by an Armalite bullet.

For the second time in a week terrorists commandeered a house to launch their ambush. Eighteen shots were fired from the top window and two smashed the windows of a primary school near by where children were playing.

Today all 270 members of the civilian search unit in Belfast intend to stage a 24-hour strike against the shooting last Friday of Miss Norma Spence, one of their colleagues. It is policemen will carry out their duties to keep the city's main shopping area open for business.

During the afternoon all lectures at The Queen's University will be cancelled to enable students and staff to take part in an unprecedented protest march to Belfast City Hall. Their action has been called to express disgust with the Provisional IRA's tactics last Friday in posing as rag day students when launching their attack against Miss Spence and a British soldier at a checkpoint near the city centre.

Paisley snub: An effort by the Rev Ian Paisley, leader of the Democratic Unionist Party, to revive "loyalist" political unity in preparation for the next general election was snubbed yesterday by the Official Unionists, the largest party in Northern Ireland.

The development has heartened the non-sectarian Alliance Party, which will be contesting all 12 Westminster seats for the first time at the next election.

Until now the moderate centre grouping, which attracts votes from both Roman Catholics and Protestants, has failed to return a single candidate to Westminster, but the leadership is confident of profiting electorally from continuing loyalist disunity.

Yesterday's proposed meeting to create a united loyalist front was called jointly by Mr Paisley and his ally, Mr Ernest Baird, leader of the United Ulster Unionists, the third party which made up the now defunct loyalist coalition. It was clear that the failure of Mr Harry West, leader of the Official Unionists, to respond to the invitation angered both organizers.

Speaking to reporters at the hotel where the depleted gathering took place, Mr Paisley, the MP for Antrim, North, said: "The split with the Official Unionists is now wider than it has even been". The voters would have to decide at the ballot box which form of unionism they preferred.

Failure by the three loyalist parties to reach any form of electoral agreement would have wide-ranging consequences for a number of Ulster's parliamentary seats.

Among the MPs whose position would be threatened would be Mr Enoch Powell, who will be defending a majority of 3,567 in Down, South. A local businessman and member of Mr Baird's UUUP, Mr Cecil Harvey, has announced his intention of standing against Mr Powell.

Irish police invited to ignore border

By Fred Emery
Political Editor

A near-explicit appeal for the police on both sides of the Irish border to ignore it in combating IRA terrorists was made to the Dublin government yesterday by Mr Mason, Secretary of State for Northern Ireland.

Speaking in the Commons adjournment debate on Ulster security he praised the cooperation between the police forces, and added: "Every effort needs to be made to develop it still further."

According to Whitehall sources, Mr Mason wants the republic's government to authorize the Garda, the Irish police, to have the closest "surveillance, prevention and detection" arrangements with the Royal Ulster Constabulary.

Since, as Mr Mason said in his speech, "the terrorists themselves do not regard the border as a boundary" and since cross-border terrorism has "become an ingredient in some way o ranother of the bulk of terrorist violence" north and south of it, invitation was for Dublin to disregard the border in strict counter-terrorist measures.

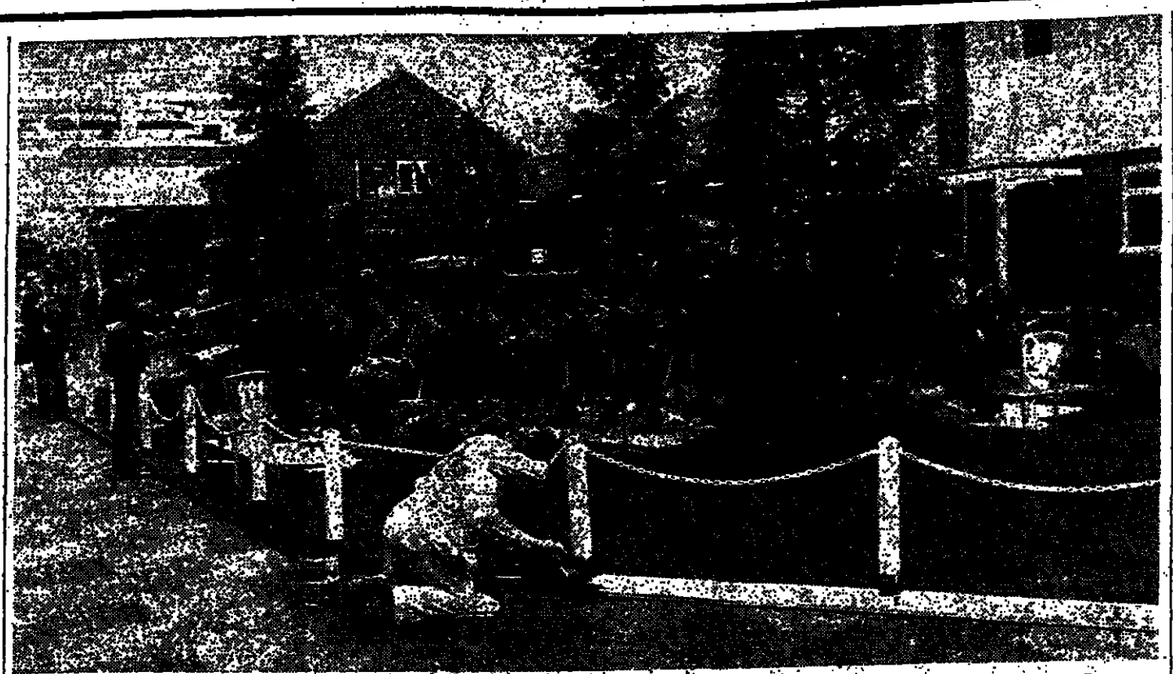
Mr Mason disclosed that two terrorists wounded in the North, not necessarily near the border, were having to go south for medical treatment; and that much of the home-made explosive and many of the weapons used came through the republic.

He said that in continuing contacts with Irish ministers and officials the Government continued "to discuss ways of going about this urgent task together".

He paid tribute to the efforts of the authorities in the South for "largely putting a stop to the leakage of commercial explosive from factories . . ."

The recently announced additional resident army battalion would be arriving in Ulster in September, he disclosed.

Parliamentary report, page 12



A finishing touch at the "Daily Mail" Ideal Home Exhibition, Olympia, which opens today.

£11,000 is recovered: four back in court today

A woman doctor and three men involved in a big drug conspiracy are to be taken back to Bristol Crown Court today after the discovery by the police of £11,000 in Wales, Mr Ian Kennedy, QC, for the prosecution, said yesterday. He told Mr Justice Park that the money might be proceeds of the LSD conspiracy.

The four had earlier pleaded guilty to a charge that between July, 1973, and March last year in Dyfed and elsewhere, they conspired together and with others to supply LSD.

Counsel on their behalf have made pleas in mitigation and Mr Justice Park said he would sentence them later. He is at present hearing mitigation pleas from 13 other defendants who are involved in another drug conspiracy. He said he would sentence all 17 at one time after mitigation speeches had been completed.

The earlier conspiracy involved Dr Christine Bott, aged 32, and her lover, Richard Kemp, aged 34, a chemist, both of Tregaron, Dyfed; David Solomon, aged 52, an author, of Randolph Avenue, London, and Dr Mark Tcharny, aged 25, of Eagairwen, Uchaf, Cwmann, Dyfed.

When the court resumed yesterday Mr Kennedy asked the judge to allow the case against the four to be relisted today. He said that last week the police had been searching for money in Wales.

"The money would appear to be attributable to that conspiracy, the proceeds of that conspiracy", he said. "Some £11,000, or very little less, has come to light. It is desirable that it should be discovered who was responsible for that money."

The Judge said relisting might mean that one defendant might be in a position of having something said in his favour. Mr Kennedy said: "I think that is true of one defendant." There might be a dispute between the defendants as to the ownership of the money, he added. "It plainly belongs to one or other of them."

Mr Kennedy said essentially Dr oBtt, Mr Kemp, Dr Tchamy and Mr Solomon would be involved in the relisted case.

The Judge agreed to Mr Kennedy's application. He said the relisted case would be heard after the completion of the present pleas in mitigation and before he passed sentence.

He adds: "I was hoping to pass sentences tomorrow and I think now it will not be before Wednesday."

The court then resumed to hear the fin almitigation pleas of the present defendants. They are:

Henry Todd, aged 32, of Cannon Street Road, Tower Hamlets, London; Russell Spenceley, aged 28, and Mrs Janine Spenceley, aged 28, of Glynrichet Fach, Maescrugiau, Pencader; Brian Cuthbertson, aged 28, of Chessington Court, Fortis Green, London; Martin Annable, aged 29, a teacher, of Radnor Gardens, Twickenham, London; Richard Burden, of Richmond Hill, Richmond upon Thames; Anthony Dalton, aged 33, an electrician, and Monica Kenyon, aged 29, an office worker, both of Georgians Street, London; Nigel Fielding, aged 29, a shopkeeper, of Arch Cottages, Binfield Heath, Henley-on-Thames; Douglas Flanagan, aged 28, of New King's Road, Fulham; Andrew Munro, aged 29, a chemist, of no fixed address; David Todd, aged 23, of Cumberland Street, Edinburgh; and Alan Hughes, aged 29, of Y Glyn, Llandewi Brefi, Tregaron.

Pay talks to scrutinize rail manning

By Christopher Thomas
Labour Reporter

Manning levels are to come under close scrutiny in productivity pay talks for 250,000 railway workers.

The talks, due to begin next week, will be held against the background of British Rail productivity proposals estimated to be worth about £1 a week for most workers.

British Rail will try to gain concessions from the train-drivers on double-manning on some trains. But their union, the Associated Society of Locomotive Engineers and Firemen (Aslef), is in little mood for conciliation after going to the brink of a strike last week.

The National Union of Railwaymen, the biggest rail union, agrees in principle with the board's productivity proposals but insists that the possible extra earnings are insufficient. The proposals would measure the increase in traffic against manpower levels and all railway workers would be involved in the same scheme.

The £1 figure is a union estimate based on the past 12 months' productivity.

Pay talks for 205,000 Union of Post Office Workers' members are approaching an agreement, which will be within the 10 per cent guidelines.

All eight Civil Service unions are negotiating with the Civil Service Department on a deal for 250,000 civil servants from April 1. An offer on basic rates of eight or nine per cent looks likely.

Pay curb is a trap, contender for top engineering union post maintains

By Paul Routledge
Labour Editor

The opening hots were fired yesterday in what promises to be a hotly contested and politically divisive election for the successor to Mr Hugh Scanlon as president of the Amalgamated Union of Engineering Workers.

Mr Robert Wright, assistant general secretary, the candidate of the broad left coalition, met journalists to outline his policies.

Ballot papers in the secret postal vote go out to 905,000 members of Britain's second largest union at the end of this week.

Mr Wright's response to hints of a stage four of income policy was consistent with his earlier militancy over the social contract. "I totally reject it, and I will in no way contribute towards its success", he said.

"We have never had an income policy in Britain, only income restraint policies." In no circumstances would he suport wage curbs.

"What I will do is discuss overall economic challenges, and I regard as much more damaging to the economy the conduct of the City: the export of capital, no investment in industry, and the misuse of our national wealth."

Pay restraint "was an ingenious trap" into which workers had been led. Price controls in a free market economy were a farce.

Asked about Mrs Thatcher and the possibility of her forming a government, he said: "I have never met her. I have no great respect for Tories, so I suppose I am prejudiced. But I do recognize that unions will always have to be involved at government level. You cannot contract out because many issues are decided there, but I must say I would not welcome it."

Mr Wright agreed that on occasions he had got greater sympathy from Conservatives than from some Labour politicians, but argued that the Tory Party leader and her Front Bench were raising issues that would only bring conflict: "not just racialism, but their brand of Victorian capitalism that will bring substantial conflict between the unions and the type of government that I see as Mrs Thatcher's.

"So I will do everything, despite the Labour Government's shortcomings, to see that we do not have a Tory government."

The left's candidate evidently sees the election as a test of personal credibility. He insisted: "I do not intend to be a union boss. I intend to be a union leader, and leadership is harmonizing the good will of the broad membership, expressed through the policy mechanism of the union. I am not prepared to distort policies for expediency."

In a union notorious for its in-fighting between left and right, Mr Wright has the optimistic aim of ridding the engineering workers of this "unhealthy polarization". He said: "I will use whatever resources I have at my disposal to stop what I believe is developing almost into a Mafia.

"Delegates to the national committee (the union's policy-making conference) have been threatened that if they do not vote in a certain direction they will not be allowed to attend again. I would use whatever power I have to kill that kind of thing."

Cliff warning as homes are cleared

As workers cleared houses on the cliff edge at Blackgang yesterday under constant fear of another landslip, Mr Stephen Ross, Liberal MP for the Isle of Wight, said he would study what the victims had lost before approaching the Department of the Environment and EEC sources about possible compensation.

"These people are not insured", he said. "The properties have long been known to be risky. About five years ago the road finally went and the county council then decided that it could not go on repairing it."

The police said yesterday that the earth was still moving. As if to underline their warning, another tree fell, and at the home of Mr Richard Young, a fadio dealer, a helper came out of the house and said: "I felt a shudder."

Mr Young, in his seventies, was helped by family and friends to take out his last remaining possessions. He has lived in the house for 33 years. "It is heartbreaking", he said. "I love this place."

Mr Young, who has lost two buildings in the landslip, estimates that it has cosr him £50,000.

Dismissal of three who left office 'unreasonable'

A managing director acted unreasonably in dismissing his general manager and two woman clerks who left the office in wroking hours to join a bread queue during the bakers' strike, an industrial tribunal at Shrewsbury ruled yesterday.

"A severe reprimand would have been appropriate", but the director, Mr Bernard Kettle, "lost his temper and acted far too hastily", Mr Anthony Gordon, the tribunal chairman, said.

The tribunal awarded compensation of £381 to Mrs Rose Ford, aged 45, of Stoke-on-Trent, and £193 to Mrs Barbara Capewell, aged 40, of Alsager, against Mr Kettle's haulage company, B. Kettle and Co Ltd, of Stoke-on-Trent.

Although the general manager, Mr Michael Carr, aged 56, of Leek, who was paid £3,100 a year also won his action for unfair dismissal, the tribunal held that he was a quarter per cent to blame and that his award would be reduced accordingly.

Mr Carr's compensation will be assessed later.

Mr Kettle told an earlier sitting of the tribunal that the three left the office empty and were dismissed when they returned two hours later.

Life jail for 'frenzied' killer aged 20

Gary Kemp, aged 20, was sentenced at Chelmsford Crown Court, Essex, yesterday to life imprisonment for the murders of a schoolgirl and a divorced mother if five children.

Mr Justice Purchas told Mr Kemp, ho had been described as a "Billy Liar" character, that the murders had been committed in a "frenzy and total loss of control arising out of your sexual lusts and inadequacy and perversion".

The first victim was Coral Vidler, aged 16, who was battered to death on her way home from a church discotheque in April last year.

Three months later, in another savage attack, Mr Kemp was said to have stabbed Mrs Joan Smith, aged 36, to death and then to have had intercourse with her after she had accepted a lift in his car.

Sentencing Mr Kemp, of Plumpton Avenue, Horndhurch, who denied the charges, Mr Justice Purchase told him: "Were it not for your immature age and the impression I have, notwithstanding medical reports to the contrary, that you may have some deep-seated inadequacy, I would consider it an appropriate case to recommend a very long minimum term."

The judge said the jury, which took four hours to reach a verdict, had been forced to listen to disgusting and embarrassing details of confessions that Mr Kemp had made to the police.

Denials by minister about Norman Scott

By a Staff Reporter

Mr Ennals, Secretary of State for Social Services, denied yesterday that he had asked the Director-General of the BBC to stifle inquiries into his department's handling of social security matters relating to Mr Norman Scott, the male model.

In a Commons written reply, Mr Ennals described as untrue allegations in The Pencourt File, written by Mr Barrie Penrose and Mr Roger Courtiour.

The first was that, as minister of state in 1969, he had ensured that no action was taken about unpaid national insurance contributions involving Mr Scott. Mr Ennals said the decision to treat Mr Scott as either self-employed or unemployed for national insurance purposes and to waive action over arrears was reached by officials in the light of standing instructions.

The question, from Mr Peter Bessell, the former Liberal MP, was one of between 50 and 70 from MPs he dealt with each week. He said he did not influence the department to protect Mr Scott from legal procedings, nor did Mr Scott or his wife receive benefits to which they were not entitled as a result of Mr Bessell's intervention.

Mr Ennals said Mr Penrose and Mr Courtiour had said they had been assigned to the inquiries by the director-general of the BBC, but he did not wish to breach the confidentiality of a claimant.

"I therefore sought a meeting with the director-general to satisfy him that the allegations being made were without foundation. As a result, he was able to satisfy himself that there was nothing further to pursue with my department."

The minister added, in view of "widespread misunderstanding", that the department did not keep one master file on each individual. After a detailed inquiry he had ordered in 1976, all the files relating to Mr Scott were accounted for except a folder used to administer a 1962 claim for sickness benefit.

That was presumed lost or accidentally destroyed when the local office holding it was closed in 1967, but it would have contained only a few formal documents.

Tea blenders reprieved by falling prices in shops

By Hugh Clayton

Ministers gave tea blenders a reprieve yesterday because prices had begun to fall. But the cuts may not be enough to persuade the Government to drop its plan to force prices down with an order under section two of the Prices Act, 1974.

Mr Hattersley, Secretary of State for Prices and Consumer Protection, said in a Commons written reply that he would postpone the deadline for an order by a fortnight from today because blenders had announced price cuts on Friday.

He insisted that he stood by the report issued bythe Price Commission last month. That said that for medium-price brands shoppers "could be paying not morethan 21p or 22p a quarter and even less in the bigger supermarkets" instead of an actual average of 27p.

Blenders have contended since then that the real average was lessthan 27p, but the cuts made by supermarkets yesterday are unlikely to satisfy the Government. Mr Hattersley said shop prices would be monitored to see the effect of the blenders' cuts.

If an order is imposed it will fix wholesale prices of five brands of packet tea and any sale above the legal limit will be an offence. The brands are Brooke Bond Dividend and PG Tips, Lyons Quick Brew, Cadbury's Typhoo and the Co-operative's 99.

The Co-operative brand was cut to 22p in shops last week. International Stores, one of the larger supermarket groups in the country, said yesterday that it was cutting Quick Brew to 23½p, PG Tips to 23p and Dividend to 22p. Fine Fare is cutting prices to 23½p for Typhoo, 21½p or 22p for Dividend, 23p or 24p for PG Tips and 24p for Quicky Brew. Key Markets is to charge 22½p for Quick Brew and Woolworth 24½p for PG Tips, 22½p for Typhoo and 23p for Dividend.

SNP campaign to stop 'theft' of North Sea oil

The Scottish National Party launched a campaign yesterday to stop the Government "stealing" North Sea oil. Mr William Wolfe, chairman of the SNP, said in Edinburgh that the oil offered Scotland the chance of a lifetime to rectify damage caused by lears of London misrule and neglect.

The opportunity would bear fruit, however, only if a Scottish parliament existed to stop London stealing the oil, he said.

The Labour Party had gone back on its promise in the October, 1974, manifesto to allocate a specific amount of oil revenue to the Scottish Development Agency. It was "planning to go on a spending spree with Scotland's wealth".

No one had managed to "con" the Norwegians and the Arabs out of their oil wealth, he said. The difference was that they had their own parliaments to stand up for them. Independence is the only option if Scotland wants to reap the benefit of her oil bonanza.

The organizers of the Scotland is British Compaign maintained yesterday that the devolution Bill has little chance of surviving the referendum vote.

The second stage of a poll conducted by Fieldwork Scotland on February 8-9 in 40 Scottish constituencies showed that the Scotish Nsional Pary was he only one with more than half of its members in favour of devolution.

Tory supporters were shown to be swinging away from devolution and the number of firm "yes" votes in the Labour Party was well belo whalf. "On these results, there is very little chance of the devolution Bill surviving the referendum", a representative said.

A Marplan poll published in *The Sun* yesterday gave the nationalists a 2 per cent lead over Labour in the by-election at Glasgow, Garscadden, expected next month or in May.

The poll showed a swing of 11 per cent to the nationalists, which, if reflected throughout Scotland, would mean that the nationalists could win more than half the parliamentary seats.

SNP proposals, page 4
Business Diary, page 23

Education authorities 'are not divided'

Continued from page 1

council had publicly condemned the teachers' proposed sanctions.

He later told *The Times* that he thought the employers were being unnecessarily obdurate. "I support the basic policy of settling within current guidelines", he said, "but I think they have been somewhat inflexible in the way they have interpreted them.

"I have come to the conclusion that I am no longer the man to lead their negotiations."

The acting chairman of the council, Mr John Herrell, later issued a statement saying that Sir Ashley's resignation had been accepted with great regret. But he added: "The council is not divided on any major issue."

Not surprisingly, Mr Fred Jarvis, general secretary of the NUT, said that Sir Ashley's complaint that a majority of the employers' side saw negotiations in terms of saying no "exactly reflects the teachers' anger at the employers' refusal to negotiate".

Yesterday 18 local associations of the NUT suspended voluntary work in schools. In Newcastle upon Tyne 10,000 children from six comprehensives and one high school stayed at home all day as their schools were closed, and another 8,500 children from six comprehensives were sent home in the afternoon.

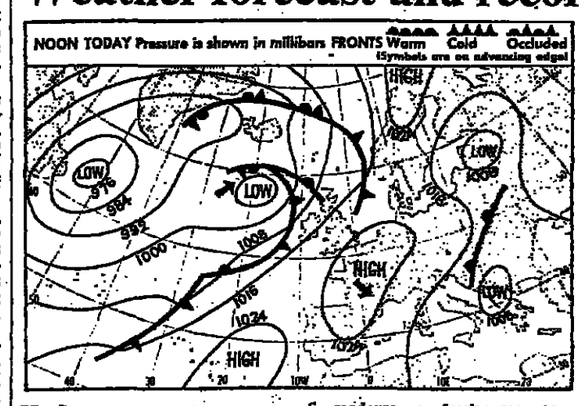
The union said that another 40 areas were expected to be operating sanctions by the end of the week, and that Newcastle's action showed how much the unpaid activities of teachers contributed to the running of schools.

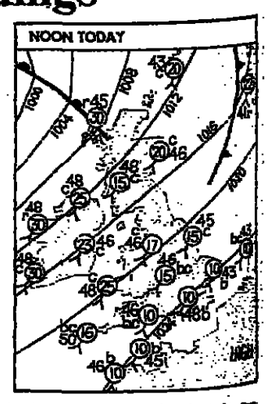
Mr Jarvis said: "A sign of good will from the employers in the form of a readiness to negotiate on a fairer and more realistic offer could even now bring a speedy end to the action we have launched."

Mr Andrew Hutchings, general secretary of the third largest teachers' union, the Assistant Masters' Association, called on local authorities and the more militant teachers' unions to "think again" about their dispute because of the harm it could do to children.

Miss Sheila Wood, of the Association of Assistant Mistresses, said her organization had decided to advise members not to operate industrial sanctions in schools, but also not to "blackleg" on other unions.

Weather forecast and recordings





b—blue sky; bc—half cloudy; c—cloudy; o—overcast; f—fog; d—drizzle; h—hail; m—mist; r—rain; s—snow; tr—thunderstorm; p—showers; pr—periodical rain with snow.

Today

Sun rises: 6.34 am Sun sets: 5.51 pm
Moon rises: 5.30 am Moonsets: 4.8 pm
New moon: March 9.
Lighting up: 6.21 pm to 6.1 am.
High water: London Bridge, 12.35 pm, 6.9m (22.7ft). Avonmouth, 5.50 am, 12.8m (41.9ft); 6.16 pm, 13.0m (42.5ft). Dover, 9.37 am, 6.4m (21.0ft); 10.5 pm, 6.6m (21.8ft). Hull, 4.42 am, 6.9m (22.7ft); 4.57 pm, 7.2m (23.5ft). Liverpool, 9.50 am, 9.1m (29.9ft); 10.20 pm, 9.1m (29.8ft).

Pressure will remain high to SE of Britain while troughs of low pressure cross some NW areas.

Forecasts for 6 am to midnight:
London, SE, central S and E England, East Anglia, Midlands: Dry, sunny periods, isolated fog patches at first; wind S light; temp 11°C (52°F) after early frost.
Channel Islands: Dry and sunny; wind S light; max temp 9°C (48°F).
Wales: Rather cloudy in W, occasional drizzle in places, mainly dry with bright periods in E; wind S, moderate or fresh; max temp 8-10°C (46-50°F).
SW England: Dry, sunny periods, rather cloudy in Cornwall; wind S light or moderate; max temp 11°C (52°F).
NW England: Mainly dry, rather cloudy, bright intervals inland; wind S, moderate or fresh; max temp 10°C (50°F).
Lake District, Isle of Man, SW Scotland, Glasgow: Rather cloudy, occasional light rain in places, hill fog; wind S, moderate or fresh; max temp 9°C (46°F).
Central N, NE England: Dry, bright periods; wind SW, light or moderate; max temp 11°C (52°F).
Borders, Edinburgh, Dundee: Dry, some bright spells; wind S, light or moderate, increasing fresh; max temp 9°C (48°F).
Aberdeen, Moray Firth: Bright intervals, perhaps rain later; wind S, moderate or fresh, increasing strong; max temp 8°C (46°F).
Central Highlands, NE, NW Scotland, Argyll, Northern Ireland: Rather cloudy, occasional light rain, heavier and more widespread later, hill fog; wind S, moderate, increasing strong; max temp 9°C (48°F).
Orkney, Shetland: Rather cloudy, occasional rain, bright intervals; wind S, moderate, increasing strong; temp 7°C (45°F).
Outlook for tomorrow and Thursday: Mostly mild, occasional rain, chiefly in N and W, but sunny spells, especially in SE.
Sea passages: S North Sea, Strait of Dover, English Channel (E): Wind SW, moderate; sea smooth.
St George's Channel: Wind SW, fresh; visibility good, sea slight.
Irish Sea: Wind SW, strong; sea rough.

Yesterday

London: Temp: max, 6 am to 6 pm, 11°C (52°F); min, 6 pm to 6 am, 4°C (39°F). Humidity, 6 pm, 48 per cent. Rain, 24 hr to 6 pm, nil. Sun, 24 hr to 6 pm, 9.6 hr. Bar. mean sea level 6 pm, 1,026.6 millibars, steady. 1,000 millibars = 29.53in.

WEATHER REPORTS YESTERDAY MIDDAY: c, cloud; d, drizzle; f, fair; r, rain; s, sun; sl, sleet; sn, snow.

Aberdeen	r	10	50	Chicago	c	−4	25	Lisbon	s	16	61
Algiers	c	11	52	Cologne	f	3	41	Locarno	s	11	52
Amsterdm	c	7	45	Copenhgn	s	2	36	London	s	11	52
Athens	s	16	61	Dublin	s	10	50	Luxemburg	s	6	43
Barcelona	s	15	59	Edinburgh	c	9	48	Madrid	s	14	57
Beirut	s	17	63	Florence	c	7	45	Majorca	s	15	59
Belfast	c	8	46	Funchal	f	16	61	Malaga	s	19	66
Berlin	sn	2	36	Gmelvh	c	−1	30	Malta	s	19	66
Bermuda	f	17	63	Gibraltar	s	18	64	Manchestr	s	12	54
Biarritz	c	7	45	Guernsey	s	6	43	Miami	s	22	72
Birmingham	s	11	52	Helsinki	sl	−1	30	Montreal	s	−2	28
Bristol	s	11	52	Inverness	c	4	39	Moscow	s	−9	16
Brussels	s	7	45	Istanbul	c	6	43	Munich	s	2	36
Budapest	c	14	57	Jersey	s	7	45	Naples	s	17	63
Cardiff	c	9	48	La Baule	s	19	66	New York	s	−1	30
Nice	c	15	59								
Oslo	s	4	39								
Paris	s	13	55								
Reykjavik	c	1	34								
Rome	s	13	55								
Salzburg	c	7	45								
Stockholm	sn	1	34								
Tel Aviv	s	18	64								
Toronto	s	−2	28								
Venice	s	12	54								
Vienna	c	3	37								
Warsaw	c	−1	30								
Zurich	c	4	39								

Overseas selling prices
Austria, Sch 18; Belgium, Bfr 25; Canaries, Pes 60; Denmark, Dkr 3.50; Finland, Fmk 3.25; France, Fr 1.50; Germany, Dmk 1.50; Greece, Dr 45; Holland, Dfl 2.00; Hongkong, $6.00; Italy, Lire 700; Luxembourg, Lf 22; Madeira, Esc 22.50; Malta, 17p; Norway, Kr 4.50; Portugal, Esc 22.50; Spain, Pes 60; Sweden, 30p; Switzerland, Sfr 2.50; USA, Canada, $1.00; Yugoslavia, Dm 2.4.

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HOME NEWS

Ban sought on 'bargain offers' that tend to confuse customers

By Robin Young
Consumer Affairs Correspondent

Manufacturers' recommended suggested or maximum retail prices bear so little relation to the true value of goods that there should be a ban on quoting them in bargain offers, according to the Office of Fair Trading.

Mr Gordon Borrie, Director General of Fair Trading, recommended the ban yesterday in a report submitted to Mr Hattersley, Secretary of State for Prices and Consumer Protection.

The report says that manufacturers' recommended prices are either set to suit high-cost retailers, out of date, or set high deliberately so that retailers can claim that their prices represent a big reduction.

It recommends that the ban should extend also to manufacturers' "flash offers" of reductions printed on packs and wrappers. Consumers may be confused by such offers because the recommended price is not usually quoted and the "reduced" price may in fact be higher than the shop's previous selling price, the report says.

Mr Borrie said yesterday: "I am sure that bargain offers of this kind, which are widespread, are confusing consumers and causing them to pay too much for goods. The terms 'recommended price' and 'manufacturer's price' have an air of authority about them, but in some cases I suspect that it may be a case of 'think of a number and double it'."

A ban should not decrease competition, he added, but make shops compete "on real prices rather than meaningless offers". Manufacturers would still have ways of making selective price cuts, and would not be stopped from recommending retail prices, setting maxima, or publishing guide price lists.

Mr Borrie said the ban would mean a healthier trading climate. "In the meantime, I suggest strongly that consumers should ignore all 'recommended' price comparisons and make their decisions by comparing actual prices charged in different shops."

Under section 12 of the Price Commission Act, 1977, the Secretary of State already has power to prohibit claims of reductions from recommended prices in the light of reports made at his request by the Price Commission. The commission has already been asked to report on the use of recommended retail prices for bedding.

The Department of Prices and Consumer Protection said yesterday that it would have to decide whether to proceed *sector by sector or whether an* overall ban such as that recommended by Mr Borrie could be implemented without further legislation.

The Office of Fair Trading pointed out that a survey of recommended retail prices carried out by the old Price Commission showed that of 4,686 prices charged for 87 different products 68 per cent were below the recommended prices, many offering "substantial" reductions up to 40 per cent. That, it said, "underlined the unreality of many recommended retail prices".

Civil Service 'weeders' are advised against being too rigorous in pursuit of destruction

Whitehall guidelines on preservation of documents are made public

By Peter Hennessy

As part of Whitehall's new policy of open government the Ministry of Defence has declassified a document containing detailed guidelines for "weeders", the civil servants who sift departmental files before deciding which papers should be kept for eventual release to the public and which destroyed.

Historians have long been interested in the detail of such regulations. Until now they have had to remain content with the vague criteria outlined in the Public Record Act, 1958.

The document is entitled "Instructions for record reviewers". It was compiled in June, 1977, under the serial number D/OS10/3/1/1, and classified "Restricted covering, confidential".

Under the 1958 Act, a first review of files takes place five years after they were written. The guidelines urge reviewers not to be too rigorous in the pursuit of destruction. They state:

The object of this first review is to select those files which ought to be retained by the ministry for administrative purposes and to discard, for destruction, all those of no likely further administrative use.

Though primarily concerned with the administrative aspect, this review is also the first of two stages designed to select records worthy of preservation at the Public Record Office—the underlying concept being that only *among the material which merits* further retention at this stage because of its administrative value will be found ultimately the records worthy of permanent preservation.

Reviewers should not apply this concept too strictly, however, having regard to the possibility that some records of short-lived administrative importance may still have a continuing historical value, and where this appears to be so they should be retained for second review.

The second review takes place after 25 years, five years before most of the preserved files will appear at the Public Record Office in Kew. It is that section of the guidelines, determining final selection, that has most concerned the historical profession. It is as follows:

In considering which records might merit permanent preservation it is necessary to take into account not only the value of records for the long-term purposes of government or of the Ministry of Defence, but also their value for much wider needs. The following general descriptions of the main kinds of records which are likely to merit selection for permanent preservation at the Public Record Office are not exhaustive; they are intended as guidelines.

Part I:
1. Records which—
a. *Show the reasons for important actions or decisions;*
b. Provide a precedent for future actions or decisions;
c. Are a guide to possible action should a similar set of circumstances arise in the future, including the reestablishment of disbanded units, etc;
d. Show the authority under which the Ministry of Defence exercises any function; the organization concerned, and in particular
(1) Why, and in what circumstances, it was established, changed or disbanded.
(2) How it was organized to do its work; how its personnel were graded and chosen.
(3) What procedures and methods of work it adopted to discharge its functions.
e. Contain important policy decisions relating to the organization, disposition or use of the Armed Forces and the methods adopted to implement such decisions;
f. Enable the Government to establish, maintain, or contest a legal claim or title (eg, deeds or other documents relating to land or property tenure) or reflect law officers' opinion on any subject;
g. Are marked by the official historians for retention or are known to have been used by the official historians.
2. Records relating to—
a. The setting-up, proceedings, and reports of committees, working parties and study groups;
b. Important decisions on policy, strategy and tactics and the implementation of such decisions locally;
c. Appreciations and reports on operations, organization and intelligence;
d. Important precedent cases;
e. Command's etc, standing orders and similar instructions;
f. Courts martial and legal matters;
g. Trials and exercises;
h. The formation, expansion, contraction and disbandment of units;
i. The occupation of historic buildings and of sites of archaeological interest;
j. Royal (or other important) visits with copies of the programmes of such visits;
k. Subjects of interest nationally or internationally;
3. Maps, plans, drawings of possible historical interest (including technical drawings of important equipment and installations).
4. Histories produced by service units, etc.
5. Diaries, journals, logs, kept regularly and providing an insight into the nature of particular operations or activities of wide interest.
6. Records relating to famous or particularly notable individuals, including those of all full admirals, generals, air chief marshals and above, all holders of the Victoria Cross, members (both service and civilian) of the Defence Council and of its subsidiary Service Boards, and records relating to others who have been the subject of protracted nationwide interest.
7. Technical and scientific reports of Ministry of Defence research and development establishments (including annual or other regular reports of activities of such establishments).

Part II: Machine Readable Records
1. Records describing computer-based systems for work processing and management information. In many cases there will be no need to keep machine-readable system files or job files (apart possibly from specimens), but documentation (eg, manuals, flow charts, administrative records) may be worth preserving to show how a department functioned or a particular type of job was handled.
2. Files of information and text retrieval systems relating to reports, etc where no acceptable print-out version exists.
3. Files of data which have been processed to produce reports which have had a bearing on departmental or government policy, eg, for submission to a minister or a senior official or to the Cabinet or a Cabinet committee.
4. Files of data produced for the benefit of royal commissions and departmental and interdepartmental committees and working parties.
5. Files of data recording rights or obligations of or against the Crown.
6. Files of data relating to issues which were the subject of interest or controversy on the national or international plane.
7. Files which, taken individually or in conjunction with other sources, record trends or developments in social, economic or other fields, particularly if they contain unpublished statistical or financial data covering a long period or a wide area.
8. Files of historical or practical importance relating to aspects of scientific, technical or medical research and development.
9. Files containing data of significant regional or local interest as which it is unreasonable to expect that evidence will be available locally, or comprising synopses of such information covering the whole country or a wide area.
10. Staff personal files held in a machine-readable form constitute a special case. Routine pay and pensions files will not be preserved but the treatment of other personal files should always be discussed with the Department Record Officer (Review).

Leading article, page 17



Airport fire: Firemen clearing up yesterday after an outbreak in terminal three at Heathrow, which caused about 3,000 passengers and staff to leave the building. No one was hurt, but outgoing flights were delayed for up to an hour and a half. The fire, thought to have been caused by an electrical fault, started near a duty-free shop. A store containing liqueurs and perfume was burnt out and a corridor and terminal gate room were almost destroyed. The police said fumes from plastic and polyurethane materials spread through the building and the lounge used by Concorde passengers was covered with soot. The fire took about 45 minutes to bring under control. The terminal was brought back into *use after it had been cleared up. The British Airports* Authority said: "The fire has caused thousands of pounds of damage and it will be many weeks, even months, before it is repaired.

Impact made by local ombudsmen

By a Staff Reporter

The appointment of local ombudsmen has had a considerable impact on local authority procedures, in the view of the authors of the first critical appraisal of their work.

A booklet published today by the Royal Institute of Public Administration says it is clear that the commission's existence has caused several local authorities to reform their procedures for receiving complaints.

After the English commissioners have found maladministration, local authorities have often revised their procedures or arrangements even if redress for individuals has been sometimes less than satisfactory.

The booklet's authors, two lecturers in law at *Hull University*, say there is still dissatisfaction that complainants cannot take their grievances direct to the local ombudsmen, the Commission for Local Administration. There is more than enough evidence of a prima facie case to allow that, they say.

They see no danger of the commission's being swamped with frivolous complaints. There has been no sudden increase in complaints and protection is provided because all complaints must be considered by the relevant local authority before the commission can accept them for investigation.

There is no provision for redress for those who have suffered injustice because of maladministration, but the commissioners' reports are usually treated with respect and produce a satisfactory response.

Some local authorities have resisted reports and if their *number increases the courts* may have to become involved in enforcement.

The authors are concerned that there continue to be many more complaints about planning than about housing. The pattern seems to indicate that the commission is being used by the middle classes rather than the *less prosperous.*

The Commission for Local Administration: a Preliminary Appraisal, by Norman Lewis and Bernard Gateshill (RIPA, Hamilton House, Mabledon Place, London, WC1, £2.20.

Patients plead for doctor in fraud case

Petitions and letters from 700 families pleaded for Dr Ian Greenhalgh, aged 38, who admitted at Inner London Crown Court yesterday claiming money for receptionists he had never employed.

Dr Greenhalgh, of Heath Drive, Potters Bar, Herfordshire, was respected in his east London practice, Mr B. Hargrove, for the defence, said, but he was bound to be struck off by the General Medical Council.

After pleading guilty to six charges of forgery and obtaining money by false pretences, Dr Greenhalgh was fined £1,000 and sentenced to 18 months' imprisonment, suspended for two years.

Over a period of five years Dr Greenhalgh was said to have been paid £7,547 to which he was not entitled.

Judge Layton said he saw no useful purpose in imposing an immediate prison sentence because the consequences to Dr Greenhalgh had been serious.

Mr Alan Suckling, for the *prosecution, said doctors in* the National Health Service were allowed to claim 70 per cent of the wages they paid to ancillary staff, and since 1972 Dr Greenhalgh had forged claims for receptionists who had never worked for him.

Mr Hargrove said Dr Greenhalgh had paid back all the money he had fraudulently obtained.

Judge rejects man's plea on trial

From Arthur Osman
Derby

Sydney Duncan Noble, aged 49, was further remanded in custody until next Monday when he appeared again before Judge Woods at Derby Crown Court yesterday. It was said that his trial on three charges of deception would begin then.

Mr Keith Matthewman, for the defence, applied unsuccessfully for the hearing to be transferred to Lincoln Crown Court.

£79,322 award to tunneller

Mr Joseph McFadden, aged 36, of Bradley Road, Wood Green, London, was awarded damages of £79,322 in the High Court yesterday for injuries received in a tunnelling accident. Mr Justice Kenneth Jones described him as one of a special breed of men.

Mr McFadden's head was crushed by a hdraulic ram in June, 1975. The brain damage suffered by Mr McFadden meant that he would never work again and would be a great burden to his wife. The award was against Kinnear Moodie (1973) Ltd, his former employer.

Billy Fury's debts

Billy Fury, the pop singer, has had a bankruptcy receiving order made against him. The Inland Revenue was the petitioning creditor, claiming about £16,000.

Beef price rise predicted by new farming lobby

By Hugh Clayton
Agricultural Correspondent

A new farming lobby opened its first campaign yesterday by predicting a rise of a quarter in beef prices in the next two or three months. It also said that the EEC beef "mountain" *was an illusion created by the* policy of the British Government.

Livestock farmers often live on isolated holdings and are notorious individualists. From time to time they form groups of militants who work against governments outside the established farming unions. The *Green Pound Fighting Fund* is the latest such gorup.

Mr John Wamerdam, a Strathclyde cattle and sheep farmer and secretary of the fund, said yesterday: "Within two or three months prices will go out of the control of the British Government and British farmers." Prices of favourite cuts might rise by a quarter.

The main targets of the fund's committee of 12 are Mr Silkin, Minister of Agriculture, Fisheries an dFood, and his policy of holding food prices down with the "green pound."

The committee says in a letter to Mr Gundelach, EEC commissioner for farming and fisheries: "The beef mountain could be due entirely to increased slaughterings in the United Kingdom. There may be no structural surplus in the EEC."

Mr Wamerdam said the British cattle herd had falen by 300,000 head between 1974 and 1977 because of low prices and lack of confidence.

Supporter sentenced

Carl Docherty, aged 18, a Millwall football supporter, of Bloomhill Road, Upper Norwood, who was said to have taken a flying kick at the referee during Saturday's match at Hull City, was sent to a detention centre for six months at Hull yesterday.

Brother and sister tried to kill father

A brother and sister tried to kill their father because he put pressure on them to study too hard, it was alleged at Stafford Crown Court yesterday. Both were placed on probation by Mr Justice Slynn after pleading guilty to attempted murder.

Mr Oliver Popplewell, QC, for the prosecution, said the brother stabbed his father in the back while his sister shouted, "kill the bastard", in their home at Chesterton, Newcastle-under-Lyme.

Ian Hill, aged 21, and his sister Vicky, aged 20, a university student, both of Olive Grove, pleaded guilty to the attempted murder of their father, Peter, aged 42.

The judge told Ian Hill that he must live in a hostel for two years. In the three-year probation period he must not approach his father or go to his parents' home. The girl was to live at the university and in vacations in a hostel.

Plot to kill diplomats alleged

A woman and two men were sent for trial by magistrates at Hendon, London, yesterday, accused of conspiring to murder Indian diplomats. Susan Margaret Waring, aged 23, a hostel supervisor, of Stratford Road, Birmingham, and Niall Anthony Kidd, aged 26, unemployed, of Cazenove Road, Stoke Newington, Londou, were charged with attempted murder.

Mr Kidd and Brian Shaw, aged 22, unemployed, also of Cazenove Road, were charged with making threats to employees of the Indian Government tourist office; the threat being to kill a person unknown. All three are also charged with conspiring to murder Mr B. H. Nehru, the Indian High Commissioner, and Tehendra Khanna, an Indian Embassy official.

Investment in US questioned

Sir Anthony Royle, Conservative MP for Richmond upon Thames, Richmond, tabled a question to the Secretary of State for Industry yesterday about the investment by the Post Office superannuation fund of $18.9m in 1500 Walnut Street, Philadelphia, an office building.

He said he intended to ask Mr Varley why a nationalized corporation should be investing in speculative property development in the United States rather than in British industry.

Small firm shut down in protest

Mr Samuel Ploy, aged 58, has closed his machinery merchant's business at Bridgend, South Wales, for the week in protest at what he sees as legislation inimical to small businesses.

Mr Ploy is a member of the Union of Independent Companies. He said: "We are all prepared to lock our doors. About 350 companies are going out of business each week and we are not prepared to put up with this any longer."

Boy of 15 injured teacher with a wooden baton

A schoolteacher was taken to hospital with a fractured skull after being hit with a baton by a pupil aged 15 in a music lesson, Mr David Field, for the prosecution, said at Glasgow Sheriff Court.

The boy, of Lochgreen Street, Provanmill, Glasgow, was charged with attempted murder but the Crown later reduced the charge to assault.

The boy admitted assaulting Mr Samuel Gates, aged 29.

Mr Robert McCallum, for the defence, said the boy maintained that the teacher tried to restrain him from leaving the class by twisting his arm and banging his head against a wall. The boy said a pole he threw from 15ft away struck the teacher.

Sheriff John Peterson deferred sentence for two weeks.

Mother jailed for killing

Mary Lynch, aged 21, an unmarried mother, killed her son, aged one month, and her daughter, aged one year, might have died as well if she had not been taken into care, it was stated at Preston Crown Court yesterday.

Miss Lynch, now of Norman Street, Dalton, Rotherham, South Yorkshire, was jailed for two years for the manslaughter of the boy and given an 18-month sentence for cruelty to the girl, the sentences to run concurrently.

Sales manager fined £5,000

Michael Cohen, aged 42, of Grizedale Close, Formby, Merseyside, admitted at Preston Crown Court yesterday charges of evading the payment of VAT totalling £4,617, obtaining a oveddraft by deception, false accounting, publishing a false balance sheet, and two other deception offences.

Mr Cohen, now European sales manager with a Belgian company, was fined £5,000, given a nine-month jail sentence, suspended for two years, and ordered to pay £2,000.

Dreams that float on the tide of North Sea oil revenues

Scottish nationalists begin to count chickens

As its spring campaign, launched this week, makes clear, the Scottish National Party still relies strongly on the the appeal of North Sea oil revenues for credibility and as a route to Scottish independence.

Precisely how some thousands of millions of pounds would be redirected to the coffers of an independent Scotland is seen as a straightforward exercise within the party.

Should it win a majority among Scottish MPs at Westminster, it is said, the party would treat for independence *with the Goverament. That* would be granted according to the firmly expressed will of the Scottish people, whether by a majority of Scottish MPs, a majority of the Scottish vote or by a referendum putting independence as a straight choice.

Unshackled, the Scottish parliament would claim jurisdiction over the Scottish sector of the continental shelf, an area already so designated for purposes of criminal law. The SNP expects that the case would go to international arbitration to determine the sector's constitutional status.

When that was decided and the Scottish sector was deemed unarguably Scottish, the oil companies operating in the area would merely redirect their cheques to Edinburgh rather than London. Whisky manufacturers in Scotland would similarly divert their mail.

The likely reaction in England to such a slice of the British balance of payments being removed by about five million to the loss of fifty million neighbours has occurred to the SNP.

"We realize the implications. But England would remain Scotland's chief export market and a bankrupt England would be bad for everyone.

"It would be necessary to decide how best to share the oil money with England, perhaps through a type of IMF loan controlled by Scotland. For several reasons a large part of the oil money would have to be invested abroad and it is quite possible that abroad could mean England," a party spokesman explained.

However fanciful that may sound now, it would be more probable if the SNP swept home in the Scottish seats. Among several party leaders the most favoured time for that to happen would be the general election after next.

"It is a slower process than people expect or many in the party want, but look how far we have come already. The reality will sink in to people in England and we must not forget that the deeper integrity of the United Kingdom will remain", the spokesman said.

There was a bond between England and Scotland that had nothing to do with Parliament and treaties, I was told.

Soft soap for the slippery slope? Perhaps so, but within the party organization the enthusiasm burns bright as the competition strengthens and Labour, Tories and Liberals rise to the challenge in sensitive constituencies.

This year Scotland will be fairly bludgeoned by political campaigns. Membership of the SNP is not disclosed, but in the 500 branches activity ebbs and flows and in one month recently £9,000 was dispatched to headquarters in membership fees.

Branches pay for publications and more than a million leaflets on Scotland's resources have been sold. The dispatch of 300,000 copies of propaganda on Scotland's unemployed has kept the publication department busy and the orders still pour in.

Coffee mornings in jumble sales add a conventional side to party life and later this month all branches will cooperate in "policy Saturday" when the party's 25 policy documents will be set out for public inspection and purchase on stalls throughout the country.

Success and growth inevitably breed difficulties. Rumours forever richochet around the Scottish political world about power struggles within the SNP, of splits between the parliamentary group and headquarters organization and about ambitious outsiders seeking to use the party to promote their own political careers.

There are divisions and arguments, but which party is free of such political grist? Local government, to which the SNP returned somewhat reluctantly after one bad bruising, has not been without strains. The nationalists take a political line at local level that is tied to individual circumstances rather than a broad *political philosophy.*

A more positive sign of internal dissension would surface in the number of senior party officials forced to defend themselves at the national conference, which takes place in Edinburgh in May.

In fact, only one vice-chairman is being opposed. The leadership remains static and Mr William Wolfe, party chairman, and Mrs Margo MacDonald, senior vice-chairman, supposedly the two most controversial officers in the party, will move serenely into another term.

There was an influx of keenly motivated and very political "outsiders" into the party some two or three years ago, but they have had to endure some extreme frustration. "If they have survived that, I do not think anyone could accuse them of being political opportunists. Just keen", was the official view.

Opponents of the SNP say the party is offering Scotland sweet-coated poison, but are grudgingly impressed by its growth. Mrs Helen Liddell, secretary of the Scottish Council of the Labour Party, admitted that in the way the SNP campaigned and used the media the party had become far more sophisticated.

"They are a distinctly political party rather than a movement now and this makes them easier for us to deal with", she said. They are dividing into hawk and dove factions and people can see them for what they are. If there is any doubt, we shall spell it out loud and clear."

To the socialist eye the SNP creed is founded on greed and unreal policies that would lead to the catastrophic break-up of the United Kingdom.

The Conservative view is of the SNP firmly committed to left-wing socialism, which it is hoped will spur a return of Tories who defected to the nationalists in 1974.

The party's options on Scotland's political future remain open, but among many leading Tories north of the border there is a strong feeling that Scotland is a nation within a union that requires a genuinely individual voice and that that may be overlooked down south.

However impractical the Government's devolution Eill, they feel, it should not be used as a reason for Tories to turn their backs on the principle of devolution.

Thus the Unionists agonize and the SNP support flows and ebbs, always to a slightly higher point in the opinion polls. Perhaps a Scottish assembly on the lines of the Bill, or a Westminster government, particularly of Tory hue with a strong working majority, could defuse the movement, but for now long? They will not, as one government minister hopefully predicted, softly and suddenly fade away.

Concluded.

More security for council tenants urged

By Our Consumer Affairs Correspondent

There should be a national charter for council and housing association tenants, the National Consumer Council has told the Government.

In evidence to the Department of the Environment in response to the Green Paper on housing policy, the council says the charter must be backed by law. The Government's proposed charter, which would be a code of practice for public tenancies, did not go far enough.

The council emphasizes that local authority and housing association tenants need the same security of tenure as private tenants. It deplores a 67 per cent increase in eviction orders against such tenants in the two years ended June, 1977, and says they can have no defence against eviction in law even if they behave impeccably and pay rent regularly.

There had been "worrying trends" in management practice by some local authorities, such as using possession orders in cases of supposed under-occupation. Security of tenure would remove a deep sense of grievance from council tenants and dispel their image as second-class citizens.

They must be guaranteed a balanced tenancy agreement setting out the landlord's responsibilities and tenants' obligations. They should have access to their individual files.

Tenants should be able to influence rent policy and housing management decisions. The *proposed models for tenant* consultation outlined in the Green Paper "do not offer tenants any real form of 'participation' in the decisions affecting life on their estates".

Tenants should not be discouraged from taking in lodgers and should have the right to make improvements to their homes.

Society formed to honour Dylan Thomas

Regional report

Tim Jones
Swansea

This year marks the twenty-fifth anniversary of the death of Dylan Thomas and it is time, people believe, for his home city of Swansea to forget the sad excesses of a wandering son and recognize his genius and contribution to the world of literature.

A Dylan Thomas Society has been formed in Swansea, which seeks to make amends for past neglect.

Mr Gilbert Bennett, one of the society's founders, believes that one reason Swansea has never hailed as it should the poet from 5 Cwmdonkin Drive is Thomas's behaviour and ideas at a time of unwavering social attitudes bolstered by a strong Calvinistic chapel tradition.

It is easy to see that the young poet who could write of Wales being a country completely peopled by perverts might become uneasy with the folk of his own land and they with him.

Mr Bennett considers that Swansea has made the mistake prepared to look our doors. About 350 companies are going out of business each week and we are not prepared to put up with this any longer."

tive members Mr Bennett says: "Is there another city in the land, or the world for that matter, that would neglect its literary heritage and its genius as Swansea has done?

"Let us face it, Swansea has been slow even reluctant, to admit that it has produced certainly the most internationally famous and the most original if not the greatest writer of this century. Maybe his behaviour offended some Swansea people in the 1930s and they have never forgotten it."

In spite of an apparent reluctance among Swansea citizens to sing the praises of Dylan Thomas, the city is frequently visited by academics and others seeking fact and folklore about the poet.

For some a week or two is not enough; a Japanese professor poet has taken a year's leave and is in Swansea to study Thomas's life and work.

Mr Bennett says in his message that annual summer schools run at Swansea by the university's extramural department, deal with aspects of the poet's life and work. They are well supported, but mainly by people from outside Swansea.

But Mr Bennett believes that Swansea is showing signs of waking up. His society is confident of increasing local interest before the twenty-fifth anniversary of Thomas's death is marked on November 9.

One highlight of the Swansea society's inaugural meeting was a reading from her father's works by Aeronwy Thomas-Ellis, the poet's daughter. She is negotiating with publishers to gain exemption from royalties of any of her father's works performed by the society.

When he was 18 Dylan Thomas wrote of one dead poet that he had failed to be great, but he failed with genius. The Swansea Dylan Thomas Society hopes to show to the people of his home town that Thomas did not fail.

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THE WINDSCALE REPORT

Plant approval 'would lessen risk of spread of nuclear weapons'

Giving permission for British Nuclear Fuels ot build a reprocessing plant would not increase the risks of proliferation of nuclear weapons, the Parker report on the Windscale inquiry says. It would have a non-proliferating effect rather than the reverse, it maintains.

To deny reprocessing facilitels to non-nuclear countries would be against the spirit and the letter of our obligations under several internationail agreements. The Treaty on the Non-Proliferation of Nuclear Weapons (NJT), in particular, places an obligation on countries with a nuclear capacity to help other countries to develop nuclear energy for peaceful purposes.

Mr Justice Parker said he found it difficult to see how a party that had developed reprocessing technology or created reprocessing facilities would be otherwise than in breach of the agreement if it refused to supply the technology to another party and refused to reprocess fuel for it.

Many countries, in particular Japan, had formulated fuel policies on the basis that spent fuel would be reprocessed, and depleted uranium and plutonium reused. The non-proliferation treaty had been signed at a time when everybody was looking to the fast-breeder reactor using reprocessed plutoniu mas being the long-term concept.

If Britain refused to reprocess spent fuel from other countries it would provide an immediate incentive to others to build their own reprocessors.

When the United States changed its policy and opposed reprocessing spent fuel because of the dangers of proliferation it agreed that it would have to provide storage for spent fuel for countries that could not store it themselves, and supplies of enriched uranium.

But that provision was not likely to nullify the increased incentive countries would have to build their own reprocessors, if denied reprocessing facilities elsewhere. Most countries were eager to become independent with regard to energy supplies because of the financial and political

Summaries of the main sections of Mr Justice Parker's report on Windscale are by Annabel Ferriman, Ian Bradley, Robin McKie and Peter David.

vulnerability that dependence on others created.

Many countries might think that the United States and others might have a change of heart and ignore undertakings to provide enriched uranium. "If they did, the response to the policy might well be a marked acceleration in the development of reprocessing capability as an insurance against future changes in policy. If this were to happen, then, before ever Thorp (thermal oxide reprocessing plant) couldhave produced a single kilogram of plutonium, several other countries mikht well have produced their own."

Returning plutonium to countries without nuclear weapons would represent an increased risk, the report says. But this might be mitigated by returning it only when it was required for civil reactors and then in the form of briefly irradiated fuel rods, which would virtually eliminate the risks of theft in transport and render reprocessing of the irradiated fuel rods necessary before weapon material would be available.

Mr Justice Parker admits that it is desirable to prevent the spread of nuclear weapons but thinks that this should be done by improving international inspection and possibly developing better methods of detecting any diversion of fissile material from peaceful uses.

Drawbacks of radioactive reprocessing 'outweighed by advantages'

The following is a summary of the principal conclusions and recommendations of Mr Justice Parker's report on the Windscale inquiry:

Question 1. Should oxide fuel from United Kingdom reactors be reprocessed in this country at all?

Although reprocessing of oxide fuel is not necessary to preserve the option either to build CFR1 (commercial fast reactor 1) or to launch an FBR (fast breeder reactor) programme, and although it is possible that it will be decided not to proceed further with FBRs at any rate for a period, I conclude that a new plant for reprocessing oxide spent fuel from United Kingdom reactors is desirable and that a start upon such a project should be made without delay. My principal reasons for this conclusion are as follows:

1. Stocks of spent fuel from AGRs (advanced gas-cooled reactors) presently existing and under construction will, unless reprocessed, continue to build up and will have to be stored until finally disposed of in some manner.

2. It is necessary to keep the nuclear industry alive and able to expand should expansion be required. Such expansion might be required, either to meet additional energy demands, or to preserve a "mix" and to avoid over-dependence on a particular energy source, or to reduce the number of fossil-fuelled stations as a result of confirmation from further research of the views expressed in the Ford Foundation report (and elsewhere) that such stations are more harmful than nuclear stations.

3. Keeping the industry alive will involve further reactors being constructed and further quantities of spent fuel arising. Such further quantities will, if not reprocessed, also have to be stored until finally disposed of in some manner.

4. All the spent fuel stored will contain fission products and the long-lived actinides including plutonium. The inventory of plutonium will therefore continue to increase for so long as reprocessing is delayed.

5. The prolonged storage of ever-increasing spent fuel containing an ever-increasing quantity of plutonium would involve the development of new storage methods. This would be both a costly and a lengthy process.

6. To store such increasing quantities of spent fuel would only be sensible if it was likely that it would ultimately be decided to dispose of the spent fuel (with its entire content of plutonium and other radioactive substances) without reprocessing.

7. Such a decision appears to be unlikely and not to be in the best interests of ourselves or future generations This is because: (i) It involves throwing away large indigenous energy resources and, for so long as there is a nuclear programme of any kind, making us wholly dependent on foreign supplies. The undesirable consequence of energy dependence of this nature has been only too well demonstrated in recent years in the case of oil. (ii) It involves committing future generations to the risk of the escape of more plutonium than is necessary. If the plutonium is extracted by reprocessing the total inventory can be greatly reduced. (iii) It involves committing future geuerations to a greater risk of escape of the remaining content of the spent fuel since the spent fuel is likely to be more vulnerable to leaching by water than solidified highly active waste.

8. If reprocessing is going to take place at some time it is preferable to start without delay since the techniques can then be developed at a reasonable rate, and greater experience can be gained, both of the process itself and of the behaviour and effects of the emissions involved, while spent fuel stocks and arisings are comparatively small. This is to the benefit of workers, public and future generations alike.

9. The risks from the emissions involved in reprocessing are, on present estimates, likely to be very small and, if reprocessing is to take place at some time, will in any event occur at some time. Evidence that present estimates are seriously wrong did not appear to me to be convincing but, should it be proved correct, this is likely to have occurred well before THORP (thermal oxide reprocessing plant) begins to operate. Thorp would then have to operate to the new limits or not at all.

10. The risks of accident will, if reprocessing is to take place at some time, also have to be incurred at some time. At the present time they are likely to be containable within tolerable levels. If reprocessing were to begin suddenly on a large scale after a lapse of time the risks would probably also be containable but would be likely to be greater.

11. The risks from terrorism are not significant. The plutonium separated from United Kingdom fuel would be stored at Windscale and would not be subjected to movement from Windscale save in the form of fuel, which is not an attractive target.

12. The risks arising from transport would be no greater than at present. Spent fuel will have to be carried to Windscale in any event. Fresh fuel sent out from Windscale would not present any significant risk.

Question 2. Should reprocessing be at Windscale?

Ihave no doubt that the answer to this question should be in the affirmative. The existence of the facilities already at Windscale and the store of knowledge concerning the behaviour of radionuclides discharge from Windscale, coupled with the facts that any alternative would be likely to involve additional transport of plutonium or prohibitive expense, make it clear that, if the operation is to be carried on at all, Windscale is the obvious location. It will involve additional exposure to local inhabitants but the risks involved appear to me to be so small that this fact cannot outweigh the advantages mentioned.

Question 3. Should the plant be double the size required for United Kingdom spent fuel and used to reprocess foreign fuel?

The financial advantages of having a plant to reprocess foreign fuel on the basis intended by BNFL (British Nuclear Fuels Ltd) are plain. There is the additional advantae that plannin permission, a start on Thorp and the receipt of foreign fuel for reprocessing would do something to relieve the pressure on non-nuclear weapon states to develop their own facilities. It would also demonstrate that this country intends to honour at least the spirit, and as I think the letter, of its obligations under the NPT (Non-Proliferation Treaty). This could well be an advantage in negotiations, over the period when Thorp is building, to strengthen the NPT. Furthermore, the existence of substantial reprocessing facilities in one or more nuclear-weapon states is a necessity to deal with fuel which fails in reactors or deteriorates in storage.

The disadvantages of accepting and reprocessing foreign fuel are also clear. It will involve additional routine emissions, additional storage of spent fuel pending reprocessing, additional highly active waste to dispose of and, which was chiefly relied on, additional movements of plutonium in some form, and putting of non-nuclear-weapon states nearer to the bomb.

These disadvantages appear to me to be clearly outweighed by the advantages. The risks from the additional routine emissions are very small; the additional storage presents no significant risk and certainly no greater risk than would be involved in the storage for prolonged periods of United Kingdom spent fuel; the total highly active waste from reprocessing of United Kingdom and foreign fuel combined will contain only a fraction of the plutonium which would be contained in United Kingdom fuel alone if such fuel were disposed of without reprocessing; the risks from the movement of plutonium can be largely dealt with by technical fixes. The one substantial objection which appeared to me to arise is that the separation of plutonium and its supply to non-nuclear-weapon states will put them nearer to the bomb. Since, however, this matter can be alleviated to some extent by technical fixes; since it will not in any event happen for 10 years; and since a refusal to accept foreign fuel would be in breach of the spirit if not the letter of the NPT and would put pressure on non-nuclear-weapon states which could lead them to produce their own plutonium long before they could receive any from Thorp I cannot regard this as an overriding objection.

It is also important to remember that unless foreign business on the required scale can be obtained BNFL would not proceed with the plant as presently proposed. To meet United Kingdom needs only would required a smaller plant and the whole concept would have to be the subject of reconsideration and redesign. This would be likely to involve an undesirable delay in starting on reprocessing of United Kingdom fuel. It would also mean that when further capacity was required we should, instead of having it available at the cost of foreign customers, have to finance it ourselves.

In the light of the above I would answer the third question in the affirmative.

Recommendations

My principal recommendations are the following:

1. Consideration should be given to charging some independent person or body with the task of (a) vetting security precautions both at Windscale and during transit of plutonium from Windscale and (b) reviewing the adequacy of such precautions from time to time.

2. BNFL should devote effort to the development of plant for the safe removal and retention of krypton 85 and, if development proves successful, should incorporate it in the proposed plant.

3. More permanent arrangements for whole body monitoring of local people should be instituted. Subject to certain general principles, the details should be agreed by those directly concerned. They would not be appropriate to plan conditions.

4. The authorizing departments should however consider whether provision of such facilities should be made a condition of authorizations to discharge.

5. Consideration should be given to the inclusion of some wholly independent person or body with environmental interests in the system of advising central government on the fixing of radiological protection standards. That person or body should probably be changed from time to time.

6. A single inspectorate, as recommended by the royal commission, should be responsible for determining and controlling all radioactive discharges.

7. There should be specific discharge limits for each significant radionuclide. The onus should be placed clearly on the operator to show that a discharge cannot practicably be avoided before the limits are fixed.

8. The provisions of the Radioactive Substances Act, 1960, relating to the powers to hold inquiries into proposed authorizations to discharge should be reexamined.

9. The relevant authorities should carry out more monitoring of atmospheric discharges.

10. FRL should publish their annual reports more rapidly in future. There should, as recommended by the royal commission, be one comprehensive annual survey published of all discharges and at intervals, reports by NRPB on radiation exposure.

11. BNFL should do more in future to ensure that safety precautions and operating procedures at Windscale are sufficient for all eventualities, are strictly observed and are continually rehearsed.

12. The present review of NII should examine whether they are sufficiently equipped with scientific expertise to check the designs for the proposed plant.

13. It is essential that those who would be required to take action under the Windscale emergency plan are fully aware of the responsibilities the plan places on them.

14. The local liaison committee should be reorganized and its functions redefined.

15. Fuel flasks should, as far as possible, continue to be delivered to Windscale by rail, but this is not a matter appropriate to planning conditions.

16. Outline planning permission for Thorp should be granted without delay, subject to conditions.

The Windscale Inquiry: Report by Mr Justice Parker, Vol 1, £3.75; vol 2, £1; vol 3, index, 55p (Stationery Office).

Technical 'fixes' would safeguard plutonium

Mr Justice Parker points out in his report that he could not allow any evidence that would prejudice national security either by disclosing our own defence measures or by providing information that might assist others to develop a nuclear weapons capability. Nor could he allow any evidence that might assist a terrorist organization to gain access to, or claim to have gained access to, special nuclear materials.

"I make no finding as to the ease with which a crude nuclear device could be made by terrorists. I accept the royal commission's view that it is credible", he says.

He points out that although plutonium has been produced and moved both intra- and internationally for more than 25 years, there has not been any terrorist abstraction or threat so far as is known. Evidence was given that technical fixes "could all but eliminate the threat of plutonium theft and subsequent construction of nuclear bombs by terrorists and the like".

The technical fixes discussed varied from "spiking" the container, ie, including in it some highly radioactive substance that would make it dangerous or possibly lethal for an unauthorized person to open the container without special shielding and handling facilities, to the supply of the plutonium as mixed oxide fresh fuel rods but after brief irradiation to ensure that the rod assemblies were highly radioactive. He was satisfied that the latter would be the most effective of the possible "fixes" and would, if it could be introduced, virtually eliminate the terrorist risk.

The royal commission, when considering terrorism and civil liberties, as with many other matters, was concerned principally with the implications of what it called a "plutonium economy", perhaps 50 years in the future.

"I would not regard any long-term assessments as forming any part of the present inquiry unless it were shown that permission for and the building of a thermal oxide reprocessing plant necessarily constituted a commitment to a large-scale reliance on nuclear energy produced by reactors using plutonium as a fuel," he says. I avoid the use of the phrase 'plutonium economy' for I consider it to be both emotive and inaccurate. It was not shown to me that permission, if granted, would involve such a commitment."

He did not, on the evidence he was able to take, see any reason to suggest that outline permission should be refused either on security grounds or on civil liberties grounds. He emphasized, however, that he was not able to take any detailed evidence on either matter.

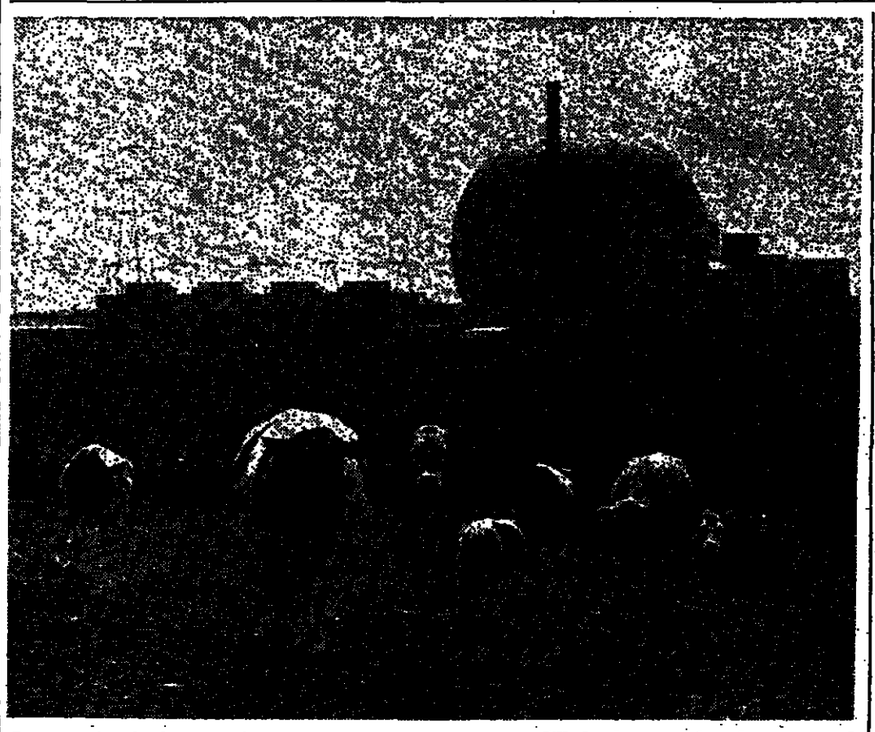
"I have not the least doubt that the adequacy of precautions planned to be taken, and in fact taken, to protect against terrorism and the effect of such precautions on civil liberties are matters of concern", he says.

"They clearly are and the Government has recognized them to be so. I do not, however, accept the argument that there should be an inquiry into them before a decision on the present application is made."

There was much to be said for a system involving initial independent checking of security precautions taken and to be taken and their subsequent review from time to time.

"Of the very nature of things those who design and operate security measures will consider them adequate and effective, but they may be mistaken and they may have overlooked something which an independent person or body would identify", he says. "In view of the anxiety and present level of terrorism I would recommend that consideration be given to charging some independent person or body with the task of (a) vetting security precautions, both at Windscale and during transit of plutonium from Windscale and (b) reviewing the adequacy of such precautions from time to time. This would, I think, do much to reassure the public and to ensure that the stable door was closed before rather than after the horse had gone."

Referring to concern expressed whether some of those opposed to the development of nuclear power would be subject to security surveillance, he says: "If the sort of activities under consideration [violence and unlawful acts] are to be checked, innocent people are certain to be subjected to surveillance, if only to find out whether they are innocent or not. Equally, certainly friends and relatives will be subjected to distasteful and embarrassing inquiries. The most that one can do, as it seems to me, is to require that the Government should ensure that the interference with our liberties goes no further than our protection demands and that there should be some minister answerable to Parliament if interference goes further than this."



Cows grazing in front of the advanced gas-cooled reactor at Windscale, part of a plant proposed for the reprocessing of nuclear waste.

Mr Shore finds a reassurance of continuing environmental safety

Mr Shore, Secretary of State for the Environment, told the Commons yesterday that he considered that the conclusions reached by Mr Justice Parker in his report on the Windscale inquiry were persuasive and broadly acceptable. Under the normal procedure he would not decide at once, but he had been conscious of the strong, widespread and proper desire of MPs to debate the broad issues of national and international significance. The case was unique in the issues it raised, he had decided to enable Parliament to hold a debate and to be involved in the decision.

To do so he had to take an unusual course. It was to dispose of the planning application in the only manner that would be consistent with his objective: To refuse planning permission.

However, subject to the debate, which would take place before Easter, he would lay before Parliament a special development order under section 24 of the Town and Country Planning Act, 1971, which would in effect authorize the project. The order would contain the terms of a planning permission for the proposed development at Windscale, subject to conditions on the lines recommended by the inspector.

In a letter to British Nuclear Fuels, Mr Shore said he agreed with Mr Justice Parker's view that, in respect of the issues described by him as conventional planning issues, there was no substantial objection to the proposed development and that it would be likely to bring some positive benefits to the economy o fthe area.

If those conventional issues had not carried with them more far-reaching considerations he would have been prepared to accept at once the report's conclusion that outline planning permission should be granted.

At a press conference yesterday Mr Shore said he believed that the public inquiry had discharged the first part of his desire to see the subject opened up in a way not previously undertaken in the truly public sense.

"While I had always intended that the report, whatever it said, should be published, by action today in publishing the report before decision is to enable Parliament to express its views on this unique set of issues".

"I do not want to preempt the parliamentary debate b ycommenting in any detail, but I should tell you that I found the report cogent and persuasive. I believe that most of those who will now have the opportunity to study the report will be similarly impressed."

His particular concern was the issue of environmental safety. It was unthinkable that Britain should adopt a policy of reprocessing for nuclear fuels unless the country was reassured of the continuing safety of the people. He believed the report gave that reassurance.

Company is confident over MPs

By Robin McKie

Mr Coningsby Allday, managing director of British Nuclear Fuels said he regarded the inquiry report as a complete vindication of the company's proposals to build a reprocessing plant at Windscale. He welcomed the Government's indication that it wants to approve the project.

"I have not had time to study the report from Mr Justine Parker in detail, but on a first reading I would agree with the Prime Minister's comment that it is 'most cogent and clear, with well argued conclusion'", he said.

He was confident that when members of Parliament read the report they would understand the need for the reprocessing plant and would realize that the inquiry had dealt very effectively with the exaggerated claims that had been made about the risks associated with the project.

"We have now had two more years of debate since Mr Benn decided BNFL could continue to accept overseas business. There was even more rigorous consideration of the issues during the public inquiry, and the answer still comes out the same. This reprocessing plant is needed.

"I am confident that the debate in the House after MPs have had time to study the report will confirm this answer yet again".

Dr Donald Avery, deputy managing director of BNFL, said he had had talks with MPs about their views on Windscale. "I am not uneasy about the debate in the House as a result of these discussions".

Dr Avery said that he estimated that it had cost the company about £500,000 to present its case at the inquiry. However, that figure did not include the cost of time and commitment of senior people, which could not be measured in cash terms.

He believed that the inquiry had been helpful in highlighting the real difficulties associated with nuclear power; for one in his right mind thought that there were no serious difficulties involved.

Welcomed by unions: Mr John Noctor, secretary of the General and Municipal Workers Union at the plant, said: "As far as we are concerned in the unions we naturally welcome Mr Justice Parker's favourable report. Provided full safeguards are put into operation and proper industrial relations are forthcoming, which is not the case at present, then we would hope that Parliament, after the debate, will approve the expansion."

No danger of accidental explosion, report says

On accidents, Mr Justice Parker says "nuclear reprocessing is of such a nature that there is no danger that I can see of an accidental atomic explosion and no objector sought to suggest that there was any such danger".

He rejects the suggestion made at the inquiry that if an accident is possible it is also inevitable.

He says no real assessment of risks can be made when, as is the case with Thorp (thermal oxide reprocessing plant) the design of a project is still at the conceptual stage. He says he is satisfied that British Nuclear Fuels is safety-conscious and that Thorp can be built and operated to tolerable levels of safety as far as on-site risks are concerned.

The report finds that non-reprocessed nuclear fuel would not represent a lesser hazard than reprocessed fuel, and might be more dangerous. It does not see any reason to suppose that risks involved in the transport of spent nuclear fuel, reprocessed fuel and highly active waste to and from Windscale could not be kept to tolerable levels.

The report finds that the Windscale local liaison committee, established in 1957 after a reactor pile fire, has failed to carry out its terms of reference, which were to draw up a plan to be operated in the event of a serious incident that affected the public and to tell local people of the plan.

Mr Justice Parker says the committee has not kept the public informed of its activities or its existence. He says it should be reorganized and its proceedings made public.

The report says that no one can now answer the crucial question of whether operation of Thorp would necessarily involve exposure of the public to higher levels of radiation than are tolerable.

Mr Justice Parker says that the answer to that question was "yes" his recommendation would clearly be that permission should be refused. However, in the nuclear field, development in technology, in radiobiological knowledge, and in public attitude change with great rapidity. In the next few years present risks might be reduced and risks significantly lessened.

The report says that intentions of British Nuclear Fuels are that the maximum doses to workers and public alike shall be much lower than the basic limits. They are that the dose to workers shall be limited to 1 rem each year, the equivalent of regularly smoking three cigarettes a week, and a fifth of the risk of accidental death in any year. Its intentions with regard to the public involve a dose one twentieth of that.

He rejects submissions that BFNL's past errors showed that it could not be relied on to fulfil its intentions sufficiently for the protection of the public. He concludes that it is likely to achieve its intentions.

He rejects suggestions made at the inquiry that the authorities controlling nuclear waste were serving the interests of the nuclear industry in disregard of the public and the worker. He has no doubt as to the integrity and capability of those concerned in the controlling agencies.

"I regard the control system as adequate for this purpose, but the searching examination to which it was subjected at the inquiry revealed, as would such an examination of any institution, scope for improvement."

'Little evidence given to support five predictions'

Public anxieties about nuclear power have been fuelled by "emotive and inaccurate" books and films but little evidence was given to the inquiry to support dire predictions about the consequences of granting permission, Mr Justice Parker says in his report.

He particularly criticizes opponents of the plant who suggested that its supporters were acting in an immoral way. "This attitude is plainly unsustainable, for it is clearly possible to hold an equally sincere belief that reprocessig is necessary on moral grounds."

Among many moral arguments that could be advanced in favour of reprocessing, the report says, are those that it could lessen the amount of plutonium to which future generations may be exposed and avoid the possibly greater dangers that would result from the mining and burning of coal in place of nuclear power.

"If we can, by using nuclear power, save society in 20 years' time from the troubles that would follow upon a reduction of living standards; if at the same time even a modest number of unemployed can obtain employment, and if this can be achieved at the cost of an insignificant exposure of ourselves to radiation, it may be that support is the moral answer."

The report criticizes a film shown at the inquiry on behalf of the Windscale Appeal. Entitled Caging the dragon, it discussed safety at Windscale and included sequences showing flames erupting from a tower, closely followed by pictures of a man scarred by severe radiation burns.

Mr Justice Parker says that he gave the totally false impression that the sequence shown referred to a fire that took place at one of the reactors in 1957. In fact the film had shown a burning coke works in Sheffield, and the injured man was the victim of an accident in America.

The report says that on general planning grounds there are no valid objections to the Windscale development, which would be likely to provide increased local employment and additional economic activity.

No local benefits, however, could be great enough to justify the people of Cumbria in accepting any exceptional risk as the result of the development. Additional jobs would in any case be few.

Within a decade about a thousand additional permanent jobs would be provided, but in the first five years there would be only 220, largely filled by skilled staff from outside Cumbria.

Nevertheless, the report notes undertakings by British Nuclear Fuels to pursue a policy of local recruitment and "assist financially with scholarship and other arrangements which in its judgment are sound and well suited to the needs of west Cumbria".

Reprocessing and storage costs compared

If the expanded Windscale plant is viewed simply as one for producing uranium and plutonium, it would not break even until the price of uranium increased markedly against reprocessing costs, the report says.

At present reprocessing costs, the break-even point would be when uranium prices reached about $80 a pound, or more than twice the present level. A doubkin gin price by the year 2000 can be contemplared, but by then reprocessing costs too would have risen.

But if the spent fuel is not reprocessed it has to be dealt with in other ways. The report estimates that the cost of storing the waste fuel would be £150,000 a tonne, if put in cooling ponds ("wet" storage) or £225,000 a tonne if put in an inert gas environment ("dry" storage).

The cost of reprocessing the fuel would be £260,000 a tonne, and the recovered uranium would be worth, assuming a price of $30 a pound, about £60,000 to the customer. The net cost would be £200,000 a tonne, which is more expensive than "wet" storage but cheaper than the "dry" method.

In the light of evidence on corrosion, Mr Justice Parker said he did not think wet storage would be suitable for advanced gas-cooled reactor fuel. "Hence the plant would, on BNFL figures, be advantageous even if no account is taken of costs from storage to preparation for ultimate disposal."

He emphasizes, however, that it is too early to reach final conclusions on the economic position.

Three million words that may affect the lives of unborn generations

"This inquiry is in many ways unique, for the issues to be investigated may affect not only those already alive and residing in this immediate neighbourhood but also those who live far away and those who will not be born for many years ahead."

Mr Justice Parker was speaking a few days before the opening of the public inquiry last summer into whether British Nuclear Fuels Ltd (BNFL) should be allowed to extend its nuclear reprocessing plant at Windscale, Cumbria. The inquiry, which lasted for 100 days in Whitehaven's civic centre, heard more than three million words of evidence from about thirty organizations opposed to the £600m scheme.

British Nuclear Fuels, a subsidiary of the Atomic Energy Authority, wants to extract plutonium from spent nuclear fuel rods. Because of its expertise it is negotiating contracts with other countries to reprocess their nuclear wastes.

It was one of those contracts, with Japan, that led the *Daily Mirror* to suggest that Britain was in danger of becoming the "nuclear dustbin" of the world. The controversy generated by the article, and fanned by the secrecy surrounding minor accidents at Windscale, ensured that Mr Justice Parker's inquiry was given wide publicity.

The inquiry, into a planning application by BNFL, opened on June 14 after the rejection of an appeal by protesters for help from public funds. Sitting with Mr Justice Parker were two assessors, Sir Edward Pochin, a radiology expert, and Professor Sir Frederick Warner, an expert on energy and pollution who had been a member of the Royal Commission on Environmental Pollution.

Mr Justice Parker, who had earned widespread admiration for the way he conducted the 81-day inquiry into the Flixborough explosion, had his reputation enhanced at Whitehaven. His patience and good humour, his ability to grasp abstruse scientific and economic arguments and to ask the pertinent question of the expert witness in front of him meant that, in spite of its great length, the inquiry kept its momentum.

One aspect outside Mr Justice Parker's province, however, was the site of the inquiry itself. Many of the protesting groups felt, by the end, that they had suffered because it had not been on neutral territory, and that London would have provided a better setting. Whitehaven, they argued, was on BFNL ground, being only a few miles from Windscale, the biggest source of employment in west Cumbria.

Friends of the Earth, the best known of the various environmental pressure groups that gave evidence against the development plan, appealed to the inspector to delay any expansion at Windscale. They believed that not enough research had been done into waste management, and that storing highly radioactive wastes might eventually prove to be more economical than extracting plutonium.

They questioned the thinking behind the thermal oxide reprocessing plant (Thorp) on the grounds that plutonium extraction would be unnecessary were it not for the development of the fast-breeder reactor programme by Britain. As there is to be another public inquiry into the desirability of the fast-breeder reactor, they argued that approval for Windscale would be premature.

The detailed arguments put forward by Friends of the Earth were that projections of energy demand had been overestimated in the recent past, and that there was solid evidence that Britain's energy needs over the next 50 years could be met by oil, coal and renewable sources of energy such as sun, wind and wave power. That made further investment in nuclear power unnecessary.

Friends of the Earth and other groups drew attention to the increasing amount of radioactive caesium in fish caught in the Irish Sea because effluent pumped out of Windscale was accumulating in mud on the seabed. During the inquiry local people were invited to take part in tests to investigate those allegations by eating large quantities of fish.

A recurring worry raised by protesters during the inquiry was that of security. It was maintained that if large quantities of spent fuel rods were sent to Britain for reprocessing the plutonium produced as a by-product would either have to be returned to the country of origin or transported to fast-breeder power stations, should they ever be built. In transit the plutonium would be vulnerable to hijacking.

Counter-arguments that plutonium extracted from waste fuel would be of such low grade that it could not be used for making nuclear weapons were put to the inquiry, and they, in turn, were rejected by scientists supporting the objectors. Professor Albert Wohlstetter, of Chicago University told the inquiry that the United States authorities had exploded a device made from reactor-grade plutonium.

Fears that as more and more plutonium was recovered it would become easier for non-nuclear countries to develop their own nuclear weapons were also discussed. The United States Government under President Carter has taken a significantly different line from Britain; it is doing all it can to discourage the spread of nuclear installations and has also discreetly appealed to Britain not to go ahead with the Windscale expansion.

Friends of the Earth maintained that all those difficulties could be avoided by storing waste material instead of reprocessing it. That would make it impossible to steal plutonium because it would be chemically "locked up", that method has been given respectability recently by the American decision to store rather than reprocess its wastes.

As there was evidence that spent fuel from Britain's second generation power stations was not suitable for storage, Friends of the Earth said that that could be dealt with by a small plant, already at Windscale, which was closed after an accident in 1973 but could be refurbished.

The dangers of radiation were raised at the inquiry by the Network for Nuclear Concern, an organization based mainly at Lancaster University. Although it did not manage to demonstrate that any important pathway by which radioactivity could reach man had been overlooked, it did show that some had not been studied in much detail.

Both the National Council for Civil Liberties and Justice, the British section of the International Commission of Jurists, were worried about the possible consequences of an expanded nuclear programme on the civil rights of British citizens.

Mr Louis Blom-Cooper, QC, for the NCCL, said the spread of plutonium could result in a police state. Workers in the industry would be thoroughly checked, as would the affiliations of their families, friends and associates; strikes in the industry would be outlawed on security grounds and all "potentially subversive" organizations would come under secret police surveillance. Files would be opened on opponents of nuclear development, who would be subjected to telephone tapping and mail interference.

Against all those arguments British Nuclear Fuels made several points: no country had ever acquired nuclear weapons by using plutonium intended for civil purposes; dangers of hijacking by terrorists could be avoided by surrounding the shipments of plutonium with radioactive material, making them impossible to handle without elaborate equipment; if Britain did not undertake the task other countries might build reprocessing plants, making proliferation more likely.

British Nuclear Fuels was supported in its application by the local authority, Copeland Borough Council, which believed that the expansion would bring more jobs to an area of high unemployment. BNFL promised to spend £2m around Windscale on road improvements, land, housing, and other provisions for employees if the proposed expansion went ahead.

Eight plants the limit without reprocessing

The launching of a fast-breeder programme is not dependent on nuclear fuel reprocessing, Mr Justice Parker concludes in his report. However, to build more than an eighth fast recator would require reprocessing to provide enough plutonium fuel.

That additional fuel would not be needed until after 1987 and a delay is possible at Windscale of five, or even 10 years. If that happened reprocessing would then have to be carried out at a faster rate than now envisaged, and a larger unit constructed.

Delay would also involve storing spent fuel for up to 20 years and for that to be achieved with any real sense of safety, an urgent programme of research and development into nuclear waste storage would be needed.

He says that if spent fuel is disposed of without reprocessing there would be a risk of committing future generations to possible leaks. That fuel would also be in a form more vulnerable to escape.

It is prudent to keep the nuclear industry working so that it should be able to build further reactors in case of need.

Mr Justice Parker describes miners' forecasts about future supplies of coal as fanciful. He also dismisses suggestions for offshore strings of oscillating generator and North Sea windmills.

Parliamentary report, page 11
Diary, page 16
Leading article, page 17

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Vindicate Inquiry
Parker, Vol. I
index, 55p

IOME NEWS

nfection danger fears n revised Port of London rule for ships

John Roper
alth Services
rrespondent

Risks to Londoners of ection from someone on ard a ship entering the port ll be increased by govern- nt proposals, to be imple- nted on April 1, which will ange radically the health eck system. It was said sterday by City of London alth authorities responsible ships in the river down to avesend.

Brigadier John Packard, airman of the corporation's rt and city health committee, d the proposals, under which National Health Service uld apparently assume sponsibility, were wrong. An gent meeting with Mr nals, Secretary of State for cial Services, had been quested.

"If diseases are brought in shall be responsible, but we e being deprived from doing ry much about it", Brigadier ckard said. "We can look at ship when it comes along- le but the responsibility has ssed from us."

The authority is proud that its existence of more than hundred years it has veloped a first-class health rveillance system. The ange in regulations is equated th the decision that customs ficers will no longer board ips before they berth.

It means that responsibility r declaring whether there is case of infectious disease oard a ship entering the port ll be no longer with the port alth authority but with the aster of the ship.

At present the port health thority sends doctors to ard any ship from African, ian and South American countries where infectious diseases are endemic. The change in regulations suggests that that is no longer necessary.

Infectious diseases are no longer the hazard that they once were because of far greater medical control; and communication of infectious diseases from one country to another is now more likely to spring from the tens of thousands of passengers who pass every day through the airports.

But, as Dr Dilwyn Jones, Medical Officer of Health for the the Port and City of London, said yesterday, it is difficult to estimate the effectiveness of systems of preventing illness and disease. He was extremely worried about the proposals.

Traffic in ships depended largely on a quick turn-round. Illness on board might cause delay costing a considerable amount of money. How could a ship's captain, without medical knowledge, decide whether a man with a temperature had a cold, an infectious disease or Lassa fever?

Cases would be picked up when the ship berthed, but by the time a doctor went on board the crew would have gone ashore, and dockers, who might pick up a disease, would be working in the ship. The need for a quick turn-round might influence a captain's decision.

The proposed system was akin to that practised in America but there the penalties against a captain who concealed a case were draconian. In Britain a captain who failed to report a serious case might be fined a maximum of £100.

Dr Jones said that it should be left to doctors to look out for possoble cases of smallpox, typhoid, cholera, malaria and Lassa fever.

accidents

ort says Care urged n Severn levelopment

om Our Own Correspondent
rewsbury

The Severn gorge, Shrop- ire, including the Ironbridge en-air museum, which last onth received the first Euro- ean Museum of the Year ward, should be developed ly selectively, a discussion per says.

The document, which the unty council's planning and ansport committee is expected approve on Friday, says that kely conflicts between present nd possible future activities ed discussion and solutions. ublic response to the paper ill form part of the district lan.

Three main attractions draw eople to the gorge: the Iron- idge and other industrial useum sites; the Severn and the indefinable atmosphere of story and sense of place; and steep-sided valley clothed in oodland".

The report says the gorge ea can be further developed a tourist and recreational ntre. Indeed the Ironbridge orge Museum Trust have pro- sals for expanding Blists Hill useum.

But there is a danger that tensive development might tract too many visitors and ode the quality of the area. All tourist development must gradual and show concern the urban and rural land- ape. Traffic should be kept a minimum.

There should be selective pansion of the museum-based cilities and of opportunities walking. Management should event exploitation from maging residents' interests.

To extend the conservation ea by the incorporation of inge areas might only dilute quality.

Murder case plea by coroner

From Our Correspondent
Huddersfield

An appeal to whoever is shielding the West Yorkshire murderer to hand him over to the police was made yesterday by Mr Philip Gill, the Kirklees Coroner.

Opening the inquest, at Huddersfield, on the killer's seventh victim, Elena Rkka, aged 18, a prostitute, he said: "I can understand their anguish if they are a relative, but unless he is caugth someone els will die."

Det Chif Supt John Domeille said the girl's body was found in a timber yard in Great Northern Street, Huddersfield, on February 3.

Dr David Gee, a pathologist, said she had almost certainly been killed by the person responsible for six previous murders.

Miss Rita Ryrka, the dead girl's twin, said she had last seen her sister getting into a car at 9.10 in Great Northern Street on the night she disappeared.

After being told by Dr Gee and Mr Domeille that the girl's body was no longer needed for the investigation, Mr Gill gave permission for the burial to take place in Bradford on Thursday. He formally adjourned the inquest for a month.

More youths accused

Five more youths were remanded in custody for a week by Northampton magistrates yesterday, charged with the murder of Patrick Moran, aged 26.

ce given rediction

Farmers' hostility to land nationalization queried

y Our Agricultural
orrespondent

Changes in the pattern of ownership rather than higher od prices may provide the swer to financial pressure on rmers, the Centre for Agri- ltural Strategy says in a report out finding capital for farm- g, published yesterday.

After examining the impact rising land prices, it does t reject land nationalization, solution abhored by family rmers and landlords. The nclusions will seem particul- ly dangerous to farmers be- use the centre, based at eading University, is a respec- d and authoritative research nit.

High land prices raise the st of producing food, the re- rt says. The market value of acre may far exceed the lue of what can be grown on But the raising of food prices may itself push up the price of land rather than just make the price easier to meet.

The report says nationalization would remove market pressures on the price of land by making all farmers the tenants of a single state landlord.

It would eliminate the tendency to conclude "leaseback" agreements, in which the tenant is responsible for capital improvements. "The resources locked up in land values would be released for investment in machinery and for undertaking improvements."

Farmers who argue against nationalization by saying that freehold ownership encourages efficient husbandry may be wrong, the report says.

Capital for Agriculture, CAS Report 3; (Centre for Agricultural Strategy, Reading University, Earley Gate, Reading, Berkshire; £2.75).

the limit ocessing

Man of 90 died fter assault

Alwyn Jones, aged 47, a for- er fairground boxer and ental hospital patient, who d been given a job as a night tendant at an old people's me, manhandlede a man of , Mr Neil Butterfield, for the osecution, said at Plymouth own Court today. The man ed of bronchial pneumonia days later.

Mr Jones, now unemployed, Adelaide Terrace, Ilfra- mbe, Devon, pleaded not uilty to manslaughter was iled for eight months, sus- nded for a year, after plead- g guilty to assault causing odily harm.

Behaviour study in schools

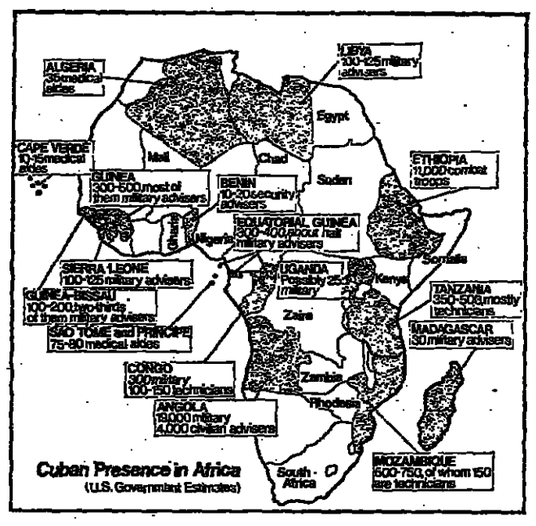
Research projects costing more than £100,000 are being set up to study behaviour in Welsh schools. The first one, lasting four years, will evaluate a scheme for training teachers to handle disruptive and anti-social students, truancy, and associated learning difficulties.

A second project, over three years, wil examine school influence on pupils' behaviour and academic developments.

An early catch

Stuart Kidd, of Burgh Heath, Surrey, who is only four years old, has received a tax form from the Inland Revenue.

THE CUBAN THREAT TO PEACE



Irrefutable evidence that the Western Nations are colluding in the application of double standards at Security Council table of the United Nations

November 4, 1977:

The United States, Britain, France, West Germany and Canada joined the other 10 members of the Security Council in approving a mandatory embargo on the sale of arms to South Africa on the grounds that such acquisition by South Africa "constitutes a threat to the maintenance of international peace and security".

November 17, 1977:

The United States State Department spokesman, Hodding Carter, said that a new study by the US Administration had detected a major build-up of the Cuban presence in Africa to 27,000 Cuban military personnel and civilian advisers and that this was "A threat to peace in Africa".

November 23, 1977:

Urgent telegrams were sent to President Carter of the US, Prime Minister Callaghan of Britain and President Giscard d'Estaing of France, by the Club of Ten, drawing attention to this official US Government assessment and adding: "Has your Government the intention of pursuing this threat to peace at the United Nations Security Council? We request such action in the light of the recent censure on South Africa. While a Russian veto can be assumed we call on your Government to make an overt gesture at minimum. Justice must be seen to be done, or is your Government applying double standards in Africa?"

November 30, 1977:

While there was silence from Washington and Paris, the British Foreign Office responded on instructions from No. 10 Downing Street with a letter which said in part: "Her Majesty's Government are, of course, concerned that there has been no reduction in the Cuban military presence in Africa. But they see little advantage in raising this matter at the Security Council at the present time. The Cubans claim that their personnel, military and civilian alike, are in Africa at the specific request of individual governments – and in many cases under a bilateral co-operation agreement. These governments might well consider it an infringement of their sovereignty if Her Majesty's Government were to bring the matter to the attention of the Security Council".

(Note the double standard even here. There was no hesitation about infringing South Africa's sovereignty.)

December 8, 1977:

Follow-up telegrams urging personal intervention were sent to Presidents Carter and d'Estaing when the White House and the Elysee Palace remained silent on the Cuban threat to peace.

Almost four months after the official United States Government declaration that the build-up of Cuban forces in Africa was a threat to peace, the Western Governments had still not brought the matter to the table of the Security Council. What is more thousands of these Cuban mercenaries of the Soviets were arriving to engage openly in the war in the Horn of Africa where success for the Russians would put the oil routes of the West in peril.

At the beginning of February this year the US Secretary of State spoke of 3,000 Cuban combat troops in the war zone. A week later this figure had risen to "around 5,000". In the third week President Carter's national security adviser, Mr Brzezinski, stated that the latest count was "between 10,000 and 11,000 Cuban troops".

As long ago as September last year the Club of Ten pointed out the dangers for the Western nations of looking the other way, and ignoring the slaughter of thousands of Africans in this battle of the north, while talking of so-called threats to peace in Southern Africa where Rhodesia's warring factions posed no such peril for the West.

CLUB OF TEN

A group of international businessmen formed to draw attention to world double standards.

Kent House, 87 Regent Street, London W1R 7HF

WEST EUROPE

Optimism grows as Italian parties scrap exile policy in swift agreement on law and order

From Peter Nichols
Rome, March 6

Speculation here about the make-up of Signor Andreotti's new Government has already begun, which is a fair indication of the optimism surrounding the negotiations.

The parties drafting the programme are already over the difficult issue of law and order. It is agreed that the necessary changes will be *made to the existing legislation*, thus avoiding a referendum which the Radical Party had proposed.

The device of sending potential criminals to remote parts of the country will be scrapped. under the existing law, it has been used only once: the anarchist, Signor Roberto Mander, was sent to the southern island of Linosa. Other people, however, were threatened with similar measures.

The island of Linosa itself protested against its use as a place of exile for allgedly dangerous personalities (in fact, Signor Mander is not guilty of a crime in any legal sense) and declared a strike. Objections have alse also been widespread as part of a renewed concern with human rights and *the decision to abandon the* masure will be generally welcomed.

The government taking shape will be Christian Democratic, but Signor Andreotti is expected to include a few ministers from outside the ranks of his own party. To give credit where it is due, this was the solution which he himself proposed some three months ago, when his last Government was threatened by obje tions from some of his allies.

The novelty is that the Communists, for the first time for 30 years and in spite of American pressure , will be signing the programme and voting in favour of the new Administration.

Initially, the Government is intended to last only until the presidential *election* at the end of the year. However, there is no reason why it should fall in December if the presidential *election is managed without* a serious split.

Signor Enrico Berlinguer, the Communist leader, called in Naples yesterday for agreement on legalizing abortion. Rhere would be a heavy strain on any understanding between the Christian Democrats and the lay parties if this issue *sho7ld come to a referendum*, which will be the case if a Bill is not approved promptly.

The Communist vote in favour of the new Government will have effects elsewhere. The first willb e in Lombardy, where the regional administration has been marking time since the end of last yer because the Communists then followed the lead of the party chiefs in Romeena dstopped collaborating with the Christian Democrats.

Lombardy will now be able to negotiate a new arrangement similar to that which Signor Andreotti is aiming at in Rome—a government supported by several parties, including the Communists.

Michelin and Maxim's say a sad adieu

From Ian Murray
Paris, March 6

Maxim's, ever since the exciting days of The Merry Widow, has been the most famous restaurant *in Paris, and* the Guide Michelin is arguably the most famous book on restaurants.

For a generation the guide has recognized the restaurant as one of the tiny band worthy of three gastronomic stars, and *has recommended its* turtle soup, lobster stew and Merry Widow pancakes.

But today the new guide appeared and, to the amazement of the gastronomic world, Maxim's was not included.

Gourmets can rest assured, however—Maxim's is still very much there in the Rue Royale, just down from the Madeleine. *It has simply decided that, even* if Maxim's is good enough for the Michelin guide, the guide is not good enough for Maxim's.

For some time M Louis Vaudable, chairman of Maxim's Ltd, has been trying to persuade the guide's editors that his restaurant is worthy of a special category, paying respect to its nineteenth-century ambience and its link with "the image of Paris".

M Vaudable, it is said, *would allow establishments* like the Ritz Hotel to join Maxim's in this exclusive category. But the guide's editors rejected the idea, and he decided last October to part company with them.

As a spokesman for the restaurant said: "We are known throughout the world, and I do not suppose we ever had a customer who came simply because he found us in Michelin."

M Marchais gives up hope of a pre-election agreement on left

From Our Own Correspondent
Paris, March 6

The French Elections

M Georges Marchais, leader of the French Communist Party, seems to have given up all hope now of reaching any agreement with his partners in the union of the left before the first round of the elections next Sunday.

His realization of this has been caused by an interview published in *Le Matin* this morning with M Robert Fabre, leader of the *tiny Left Radical* movement, which has an electoral pact with the Socialists.

In his interview, M Fabre says that *his* party has gone as far as it will in terms of concessions over nationalization. He wonders whether both the Communists and Socialists have forgotten that his party even exists and that they have no right to *negotiate a common programme* between the two of them.

M Fabre totally rejects the compromise solution put forward by *the Socialist trade* union, the CFDT, that a new agreement should be reached between the two election rounds *where the thorny question of* nationalization should be resolved by approving more than the Socialists want and less than the Communists wants.

The interview stung M Marchais to reply on the radio today that neither M Fabre or the Socialist leader, M François Mitterrand, had been prepared to listen to what he had to say throughout the campaign, "which is why we are going into the first round without any agreement".

If the left were beaten, he said, *the sole* blame would be that of his two partners in the Union of the Left.

M Mitterrand, speaking last *night at Blanzy in the Saône-et-Loire* department, repeated his promise to "reopen the dossiers" with his partners of *the Union of the Left on March* 20, the day after the second round of the elections.

France still defiant on border duties

From Michael Hornsby
Brussels, March 6

An unrepentant France today defended its *refusal* to apply increased duties and subsidies on French agricultural trade with the rest of the EEC, which were ordered last week by the European Commission to take account of the decline in the value of the franc.

The French had asked for a freze until March 20 on all increases in these border dues and subsidies, arguing that the franc's fall was an erratic fluctuation, but th e Commission rejected this plea.

The effect of an increase in France's monetary compensa*tory amounts* (MCA), as the special border transactions are called, is to raise the tax levied on farmers' export earnings. It also increases the subsidies paid on food imports, thereby intensifying competition on the French market from farmers in other member states.

At a highly restricted session of EEC agricultural ministers here, M Pierre Mehaignerie, the French minister, denied that his government was playing to the farming gallery. France, he said, had been *arguing for reform of the* MCA system, and correction of its distorting effect on farm trade, for at least a year.

M Mehaignere contended that there was a legitimate economic case for changing the present practice, whreby the MCA rate is adjusted every Monday by the Commission to *take account of currency fluc*tuations furing the previous week.

It would be more sensible, he argued, to make the adjustment every four or five weeks, and to base it on a currency's performance over a similar period. MC A changes would thus reflect genuine currency *trends*

M Mehaignerie also produced a string of statistics to show how French pigmeat producers were being undercut by excessively subsidized imports, whereas pigmeat in Holland *sold* for 8.16 francs (about 90p) a kilogram, it entered France at only 6.86 francs a kilogram because of the MCA subsidy. This compared with a French market price of 7.42 francs.

For Britain, Mr John Silkin, the Minister of Agriculture, certainly supports France on *the need for changing the way* pig meat MCAs are calculated, since these have also been damaging British producers. He might also not be averwe to the idea of adjusting MCA rates at longer intervals.

Carnations at actors' trial in Barcelona

From Our Correspondent
Madrid, March 6

It was standing room only today in the Barcelona courtroom where four members of *the El Joglars mime troupe* were facing court-martial on charges of "insults to the armed forces".

The trial of two other members of the company, who have escaped, has been postponed.

About 500 people gathered outside the barracks where the trial was held. Several of them tossed bunches of red carnations over the wall before riot police dispersed the crowd. A *group of right-wing* demonstrators tried to force their way inside the barracks and were chased away by military police.

Defence counsel presented arguments for the declaration of a mistrial. The military prosecutor called for the equipment which the actors had used on stage to be shown as evi*dence.*

The four actors, who allegedly insulted the military establishment while performing the play *El Torno* in a Barcelona theatre last December, face on conviction possible imprisonment for up to three years.

They were arrested and *charged under legislation* passed under General Franco which allows the military to hold and try civilians for military offences. Señor Suárez, the Prime Minister, has made no overt effort to intervene in the *case.*

The verdict and sentences are not expected to be announced until they have been reviewed by higher military authorities.

The trial had been originally set for last Tuesday. It was postponed because the principal defendant, Señor Albert Boadella, escaped the day before. He and his colleague, Señor Ferrán Reñé are reported to be in Paris.

W Germany to give Brazil £12.5m credits

From Our Own Correspondent
Bonn, March 6

West Germany promised Brazil development credits totalling DM50m (£12.5m) today, as President Ernesto Geisel began a five-day state visit here.

President Geisel, who was accompanied by six ministers and 80 Brazilian businessmen, was expected to call for fur*ther expansion of the flourish*ing economic and technical cooperation between the two countries.

At a lunch for Senhor Antonio Azevero Silveira, the Brazilian Foreign Minister, Herr *Hans-Dietrich Genscher*, his West German colleague, promised to exert pressure within the EEC for closer cooperation with Latin America.

Strict security measures were taken for the visit

Leading article, page 17

Search protest holds up terrorist trial

Stuttgart, March 6.—The opening of a terrorist trial here *was delayed today because de*fence lawyers refused to have their underpants searched.

Eyewitnesses at the trial of Irmgard Möller, a convicted member of the Baader-Meinhof group, said the lawyers left the court after the presiding judge insisted they open their trousers.

The authorities have accused left-wing lawyers of smuggling weapons and explosives into Stammheim top security jail in Stuttgart concealed in their underpants.

The group's leaders committed suicide in Stammheim last year with weapons apparently smuggled into the jail. Frau Möller, who survived what appeared to be a suicide attempt, has said they were killed by prison officials. —Reuter.

Oberammergau votes for traditional text of play

From Our Own Correspondent
Bonn, March 6

The local election at Oberammergau at the weekend appears tto have settled along *dispute over the text of the* next Passion Play.

After a heated election campaign in which issues such as a new ring road and tourist facilities were pushed aside, the village ,which has a population of 4,700, returned a council with 12 members to five in favour of the traditional text of the play which has been *criticized as antisemetic.*

Efforts have been made since the 1960s to replece the text, written by Father Daisenberger, a former parish priest, and performed every 10 years since 1860. In 1970, which was the last Passion Play year, protests by Jewish organizations in the United States prompted a number of people who had booked seats, to return their tickets.

The reformers want to replace the Daisenberger text in 1980 *with one written by* Father Rosner, a Benedictine monk, from the monastery of Ettal, near by. It is actually about 100 years older than the Daisenberger text but lacks aay bias against the Jews.

A referendum aaong the villagers last autumn indicated a majority in favour of the Daisenberger version but last *month the outgoing council* decided in favour of the Rosner play. The Daisenberger faction vowed to have a new council elected which would overthrow the decision.

Aspokesman at the village hall said that *the new council* would probably tackle the issue at the end of May.

Second police death after Basque shooting

From Our Correspondent
Madrid, March 6

A second policeman died today after a terrorist machine-gun attack on a police patrol vehicle in the Basque city of Vitoria. A policeman was killed at the time of the attack on Sunday night. Three others *were wounded.*

The shooting occurred as two members of the security police, on foot patrol, approached a vehicle occupied by five other policemen, apparently to make a routine report.

The authorities suspect the Basque separatist organization ETA. The attack took place *near the spot where police* fatally shot five strikers during disturbances on March 3, 1976.

Court refuses to suspend Agee expulsion

From Our Correspondent
Amsterdam, March 6

The Council of State, the highest administrative court in the Netherlands, has refused to suspend the expulsion of Mr Philip Agee, the former Central Intelligence Agency employee.

Mr Agee had appealed to the council against the Government's decision to expel him and had asked for it to be suspended pending the hearing of the appeal which would have permitted him to remain in the Netherlands in the meantime. The council's rea*sons for refusing the request* will be made public in a few weeks.

46th Chelsea Antiques Fair
To be opened by ARTHUR NEGUS

CHELSEA OLD TOWN HALL
MARCH 7th-18th
OPEN 11 a.m.-7.30 p.m.
EXCLUDING SUNDAY
Admission £1 including catalogue
Fully Licensed Bar and Restaurant

Danish parties busy in local elections

From Geoffrey Dodd
Copenhagen, March 6

Danes voting in municipal elections *tomorrow* wilib e able to choose between candidates advocating freedom for homosexuals, "women only" groups, and others wishing to safeguard the environment or protect animals. They can also cast votes more traditionally for the dozen parties represented in Parliament.

In the past two weeks campaigning has *built up to a hec*tic level as the national parties applied their energies to local government. Sleepy country districts have been invaded by fast-talking members of the Government, travelling in *groups of three and specially* briefed on local issues.

For the established political parties, there is more at stake than seats and mayoralties in Denmark's 375 municipalitels and 14 county districts. Time, energy and money is being spent to eclipse local groups campaigning largely on single issues which threaten to disrurb the *serene system of* traditional party organization.

About 500 separate non-party cuddidate lists have been *accepted* for the local elections, most of them applying for only one or two districts. Many of them hope to exploit the loss of confidence in established parties which has meant that parry membership has *more than halved during the* past 10 years.

Mr Egon Jensen, Minister of the Interior and one of tthe main Social Democratic Party strategists, hopes that the involvement of national political figures will help to increase participation in the ballot. Municipal elections generally get a turnout of only 60 per *cent*

His party has worked harder than most during the campaign, and the Social Democrats will consider the result as a pointer to natonal trends. The Social Democrats are expected to make gains, together with the anti-tax Progress Party and the Conservati es.

OVERSEAS

US envoy in new talks with Mr Sadat

From David Watts
Cairo, March 6

Mr Alfred Atherton, the United States *Middle East* envoy, tonight briefed President Sadat of Egypt on his latest round of talks both with the Israelis and Jordanians and the response of Mr Menachem Begin, the Israeli Prime Minister, to his messages of last week.

Earlier Mr Atherton, who arrived in Egypt last night *more than a day earlier* than previousl yscheduled, had a meeting of more than two hours with Mr Muhammad Kamel, the Egyptian Foregin Minister.

American officials said that the latest round of Atherton talks, which are aimed at arriving at a set of principles which will govern any peace settlement in the Middle East, had brought *some measure of pro*gress on the question of Israeli withdrawal from occupied territories and in the language to be used in the generalities covering the nature of peace.

But there had been no progress on the other key issue blocking progress, the future disposition of the Palestinians.

The officials said that before Mr Atherton began his present mission it had been made clear that he would be welcome in Saudi Arabia, where ha had been due to be today, but that it had become clear that Prince Fahd, the Foreign Minister, *and other responsible* officials would not be in the country to receive him.

There has been speculation that the Saudi Government was using the postponement of the visit as an indication of its displeasure at the lack of movement in the negotiations.

Damascus: Mr Yassir Arafat, the Palestinian leader, flew to *Moscow today to discuss Middle* East developments

Mr Farouk Kaddoumi, head of the Palestine Liberation Organization's Political Department, said he would discuss the strengthening of the Arab front *against President Sadat's peace* initiatives.—Reuter.

Tiger Moth leaves

Jakarta, March 6. — Flight-Lieutenant David Cyster, the British pilot flying a *Tiger Moth* biplane to Australia, left here after repairs to a minor engine fault.

Mud and debris under dazzling southern California skies

Waves lap at film stars' homes by the shrinking sands of Malibu

From Ivor Davis
Malibu, California, March 6

It was 7 am but the actor Rod Steiger had already been up for more than three hours after a restless night.

He gazed out at the waves lashing the wall of sandbags less than 20ft from his $750,000 (£390,000) Malibu ocean-front home and said: "I've lived here for over 20 years but I've never seen anything like it. It's quite savage."

He looked weary as along *one of the world's most famous* stretches of beach scores of residents, famous and otherwise, prepared for another onslaught of nature *against their* expensive homes.

"There's another storm about 500 miles offshore and we're praying it won't come our way. It could wipe us out", Mr Steiger said.

Along the shrinking beach, usually a picture of leisure and opulence, dozens of members of the National Guard in green fatigues, inmates brought by bus from nearby prison camps, and exhausted residents today shovelled sand into bags and built walls to prepare for the next storm, and the next high tide.

The less optimistic were loading their valuables on to lorries.

Next door to Mr Steiger, Merle Oberon, the actress, and her husband Rod Holders had already built a wall to try to stop the waves. But just a few doors down there was a gaping hole where actor Burgess Meredith's tea house once *stood.*

Malibu is only part of the disaster that has unfolded all over southern California, where days of heavy rain *has* sent expensive homes toppling downhill like matchboxes, and sent thousands of tons of mud and slime into roads and highways.

For a time yesterday, Malibu was cut off from the *rest of* Los Angeles because the Pacific Coast Highway was covered by giant boulders and a sea of mud.

Governor Jerry Brown has asked President Carter to declare *the whole southern* area a disaster zone. In Ventura County north of Los Angeles, and in Baja California, which is part of Mexico, the stories of flood deaths, evacuations, and isolated communities have been pouring in all weekend.

The death toll in Los Angeles is 10. The latest victim was a prisoner buried under a collapsing hill of mud.

This morning the scene was bizarre: cars buried in mudslips; the highway completely blocked by dirt and rocks as if hit by an earthquake; car pakrs under water; mud and debris everywhere; and the beautiful white surf crashing in on the ocean-front homes under blue skies and dazzling sunshine.

The Holiday Restaurant in Malibu, which stands on a cliffrop overlooking the waves, has lost its front patio, with the subsiding earth. It looked as though it had been hit by a bomb, but the restaurant decided to open for business. Usually at weekends one expects a wait of at least an hour for a table with a view. There was no waiting this weekend.

The rain has stopped but the ocean-side community is worried about the offshore storm.

"We've done all we can. We're not evacuating *but our* future is in the lap of the gods", Mr Steiger said.

Fraud claims stop poll count in Guatemala

Guatemala City, March 6.—Confusion reigned in the Guatemalan general elections today as counting was suspended after charges of fraud, with uncertainty over who was ahead.

Two early leaders in the contest for mayor of Guatemala City alleged that voting sheets from some polling stations had been altered in favour of the Government candidate.

Then the outgoing Vice-*President*, Senor Mario Sandoval Alarcon, a member of the right-wing opposition National Liberation Movement, claimed there had also been fraud in the presidential poll.

In the latest official results *from outside the capital before* counting was suspended, the right-wing candidate, Colonel Peralta Azurdia, was leading with 15,648 votes compared to 13,215 for the backed candidate General Romeo Lucas Garcia.

But a few hours later General Lucas Garcia's campaign headquarters said the general had won more than 47,000 votes compared to only about 36,000 for Colonel Peralta Azurdia.

The only consistent feature of the early results was that the Christian Democrat candidate, General Ricardo Peralta Mendez, the most moderate of the three, was trailing a bad third everywhere.

Ballot spoiling was running at about 20 per cent of the total vote in the capital, according to early returns, which also showed that more people had abstained than turned out for the election.—Reuter.

Dr Owen resists Muzorewa pressure

By David Spenier
Diplomatic Correspondent

Bishop Muzorewa of the United African National Council said he was encouraged yesterday by a meeting with Dr Owen, the Foreign Secretary.

They has talked about the Rhodesia, and particularly the Security Council debate this week when Bishop Muzorewa hopes to put his case for international acceptance of the new agreement signed with Mr Smith, the Rhodesian Prime Minister.

A second session was held in the afternoon, after Dr Owen had told the Commons that Britain and the United States would continue to do everything possible to widen the Rhodesian agreement to include the patriotic Front.

Dr Own told Bishop Muzorewa, who is pressing for British endorsement of the internal settlement as soon as possible, that the Government was not prepared to support or condemn the agreement at this stage. It did regard the settlement, however, as an important step towards peace in Rhodesia.

The Foreign Secretary explained that his main concern was to widen the agreement by trying to bring the leaders of the Patriotic Front into the discussions. In the British view, there can be no peaceful transfer of power, and certainly little prospect of conducting elections properly, *while the nationalist leaders* outside Rhodesia remain hostile and determined to continue the guerrilla war.

It saw the primary task of Bishop Muzorewa and his colleagues as maintaining their pressure on Mr Smith, not merely to hold to the bargain but, in a variety of practical matters, to take it still further.

If the Africans can be seen in the "transitional period" not merely to be falling into line with minority whites regime, they will have a greater chance of winning international support.

Our Parliamentary Correspondent writes: In the Commons yesterday Dr Owen firmly rejected Conservative demands that he abandon all pretense of British mediation between the nationalist factions in Rhodesia and throw his full support behind Mr Smith's settlement.

It was clear to MPs that the Foreign Secretary was still playing all his cards close to his chest. While prepared to accept the internal settlement in certain circumstances, and provided that there was a favourable response from Rhodesian Africans in an approved test of public opinion there, Dr Owen has not moved noticeably in the past few weeks towards either the internal settlement or the Patriotic Front.

Although twice asked about the abandonment of the sanctions policy, the Foreign Secretary avoided that issue on both occasions.

The only indication of his attitude on that came in a reply to Mr John Davies, the Tory front-bench spokesman on foreign affairs, when Dr Owen remarked that world leaders would not expect Britain to give away what influence it had on a final settlement until *the full transfer of power had* taken place.

Mr Davies also demanded that Britain veto any attempt by the Security Council to condemn the Salisbury agreement, but Dr Owen was not prepared to announce in advance the British position.



Two young Africans (in boiler suits) charged with planting bombs, are led into court.

Blacks in court over Salisbury bombs

From Our Correspondent
Salisbury, March 6

Two Africans appeared in court today in connexion with bomb explosions in Salisbury last Saturday. Augustine Nyerenyere, aged 26, and his cousin Aggrey Nyerenyere, aged 23, both vegetable hawkers, appeared in the Salisbury magistrates' court charged with acts of terrorism. They were remanded in custody until March 20.

The two men were arrested at a roadblock on Saturday afternoon only hours after the city had been rocked by explosive devices placed in letter boxes and wastepaper bins at *local supermarkets. They were* on their way back to their home in the Mroko area about 90 miles north-east of Salisbury, when police halted a lorry carrying them.

The Nyerenyere cousins stood silently in the dock dressed in dark blue boiler suits today as they were charged with six counts of contravening Section 50 of the Law and Order Maintenance Act. The state *prosecutor said six devices, of* communist origin, had been sent to Salisbury on Saturday morning by terrorists and the two accused then planted them.

Meanwhile, Lieutenant-General John Hickman, the *Rhodesian Army commander*, said today there was no longer any reason for the terrorists to carry on the war. Speaking at a passing-out parade for black army officers, he said, however, that being under the control of *power-hungry politicians*, the terrorists were unlikely to be told this and would continue to bring grief and hardship to *Rhodesian people.*

General Hickman called on the black officers to prove to all, and particularly to Rhodesia's enemies, that they had gained their promotion by merit and merit alone.

Lord Carrington, leader of the opposition in the House of *Lords, met Mr Smith*, the Prime Minister, on the first day of a fact-finding visit to Salisbury. He will meet other political leaders before flying to Tanzania on Thursday.

Bulawayo: Buildings at a Roman Catholic mission closed by guerrillas last August have been burnt down and looted, the church reported here Monday.

Three black nuns caring for St Paul's Mission, in the Lupane district of western Rhodesia, were stoned. One of the nuns told reporters that local people, not guerrillas, had been responsible.—Reuter.

Goalkeeper shot dead during friendly

Mwakhe Sithole, a goalkeeper playing in a friendly football match at the weekend in Soweto, *was shot dead during the game.* His team, Royal Central, was leading Nongoma Fighters by two goals to nil at the time.

After a first shot Sithole, aged 25, stumbled and tried to regain his feet. Another shot came from the crowd behind the goalmouth and he fell dead.

£500,000 refugee appeal

The British Red Cross yesterday launched a £500,000 appeal for the 1,555,000 refugees from the fighting in Rhodesia and other countries in southern Africa.

They form the gravest refugee problem in Africa for many years, according to Mr Paul Adams, the Director of International Aid, who returned from Rhodesia at the weekend. He said the situation was deteriorating rapidly.

Most of the refugees were mothers and children who *urgently needed food, clothing* and shelter. "These are innocent victims of the fightin. Their plight is desperate and getting worse".

Donations are being received at British Red Cross Society HQ, 9 Grosvenor Crescent, London SW1.

Mr Denktas takes Cyprus plan to Ankara

From Sinan Fisek
Ankara, March 6

Mr Rauf Denktas, the Turkish Cypriot leader arrived in Ankara today to discuss the constitutional and territorial proposals the Turkish side will submit at the forthcoming *inter-communal Cyprus talks.*

Amid rumours that there were some points of discord between Ankara and Nicosia concerning the proposals, Mr Denktas met Mr Bulent Ecevit, the Turkish Prime Mi ister.

The proposals will be submitted in a letter to Dr Kurt Waldheim, the United Nations Secretary-General, who is expected to ca, on the repre*sentatives of the two communi*ties to resume their talks, possibly at the end of the month.

According to the Turkish Cypriot news agency Tak, Mr Denktash said before his departure that the proposals prepared by his "Turkish federated state of Cyprus" were "within the framework of the agreement reached with the late Archbishop Makarios" in January and February last year.

The Turkish Foreign Ministry announced that Mr Ecevit would meet Mr Constantine Karamanlis, the Greek Prime Minister, Mr Montreux in Switzerland on Friday and Saturday.

Mr Ecevit will be accompanied by a delegation of 18 including senior civil servants and experts

Mario Modiano writes from Athens: The Governments of Greece and Turkey confirmed today that their two prime ministers intend to "explore the appropriate and practicable procedures" that could help to solve their problems.

A joint communique said they would meet "without any rigid agenda."

It said: "the two prime ministers will avail themselve of this opportunity to reaffirm the political will of their governments to find just and reasonable solutions to their problems."

مكتبة من الأصل

OVERSEAS

n Californ... homes... Malibu...

...nvasion of north Somalia feared

...n Mogadishu as Soviet ...paratroops mass in border region

...om Charles Harrison

...drobi, March 6

Ethiopia was jubilant today the success of its offensive ...ainst the Somali forces ...ich last year occupied the ...aden area. Officials in ...dis Ababa reaffirmed today ...r Jijiga, the largest town ...en by the Western Somali ...beration Front (WSLF) last ...r, was back in Ethiopian ...nds.

The atmosphere in Addis ...aba was described by a resi... ...nt there as one of victory as ... news spread.

There was no mention from ... Ethiopian side of the role ... Soviet or Cuban forces in ... campaign, but Somali ...icials said that the whole of ... fighting in the Harer and ...iga areas had been carried ... by Cubans and Russians, ...ing Soviet tanks, guns, ...ssiles and MiG jet aircraft ... well as powerful supply ...licopters.

The Ethiopians claimed that ...ir forces had retaken most ... the Ahmar mountain range ...tween Harer and Jijiga.

Mr Mengiste Desta, the ...iopian Ambassador to ...nya told a press conference ...re: "The Ethiopian People's ...my has retaken the moun... ...n ranges, the town of Jijiga, ...d the surrounding areas, ...mpletely demolishing the ...emy forces."

The Ethiopian flag was again flying over Jijiga and the Ethiopian forces were "marching forward triumphantly, scoring further victories". The Somali forces were in disarray and those that survived were fleeing before the Ethiopian advance.

Detailed information is still scarce. Somali officials in Mogadishu today said the Liberation Front Forces had repulsed an offensive supported by Russians and Cubans in the Jijiga area.

The Front's bulletin *Danab* (Lightning) published in Mogadishu said: "With indomitable heroism, the WSLF liberation army has annihilated and wiped them out, frustrating the barbarous invasion of the Russian and Cuban colonialists."

It added that the WSLF forces were fighting north of Jijiga, after two waves of Soviet transport helicopters had moved in paratroops and tanks, which assembled at the village of Genassene, 17 miles from Jijiga and were directly threatening Jijiga.

The bulletin said that the attack was not aimed at the WSLF forces but possibly was moving to invade northern Somalia. The frontier is only about 60 miles from Jijiga.

A British television crew which has returned to Mogadishu after visiting northern Somalia said that local military commanders had told them that Jijiga was heavily bombed at the weekend. Seven Pakistani pilots and 13 mechanics had arrived in Berbera and were working round the clock to service and repair Somali MiG 19 fighter aircraft which had been out of commission for weeks.

Jijiga occupies a key position in the Ogaden war although it is a mountain town, well above the Ogaden plain. It was the biggest Ethiopian centre taken by the WSLF forces in the fighting which began last July.

Neither Ethiopia nor Somalia has announced details of fighting round Harer but the WSLF was known to hold many positions in the mountains surrounding it before the Ethiopian assault began.

There is speculation that large numbers of WSLF troops could be trapped in the mountains, cut off from their supply routes. They are, however, better able to cope with limited communications than the highly mechanized Ethiopian forces and could well be carrying out local attacks against the Ethiopian units.

Our Diplomatic Correspondent writes: A Kenyan delegation, led by Vice-President Daniel Arap Moi, had talks in London with Mr Callaghan and Dr Owen, the Foreign Secretary. Kenyan anxieties about Somali designs on Kenya territory were discussed, as well as Rhodesia.

Chinese to end many revolution committees

Peking, March 6.—China is to abolish many of its revolutionary committees, which were born out of the Cultural Revolution in the late 1960s.

The committees, which were embodied in the 1975 state constitution, were designed to put power in the hands of the people down to the lowest levels.

Chairman Hua Kuo-feng, announced in a report to China's fifth National People's Congress (parliament) last week that the revolutionary committees would be dispensed with, except as local government administrations.

According to the full text of his report on the work of the Government released today, Chairman Hua said revolutionary committees would be elected this year in cities directly under provincial authority, in autonomous prefectures and counties, and in communes. They would also be retained in factories, mines and other enterprises where government administration was integrated with management.

However, the committees would be abolished at provincial level and in all other organizations that did not form an actual level of government.

Instead, Chairman Hua said there would be factory directors, production brigade leaders, school principals and managers taking control of their organizations under the leadership of the Communist party.

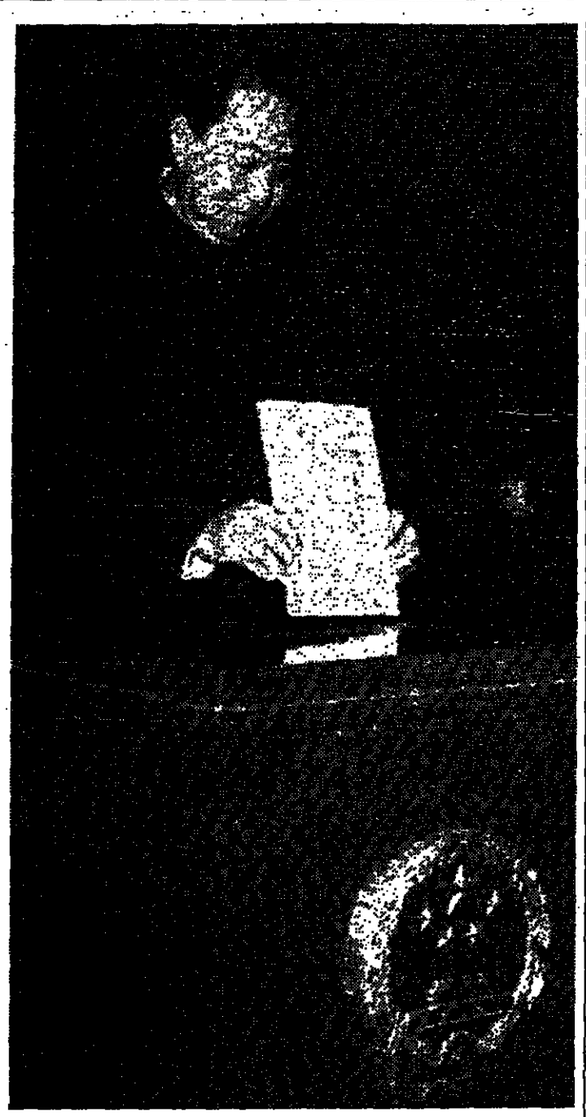
This was seen as a return to formal management structures in an effort to bring back stable administration after more than a decade of political and economic turmoil.

Mr Hua, chairman of the Communist Party, was reelected Prime Minister by the closing session of Parliament yesterday. In his report, delivered to Parliament on February 26, he set out guidelines for China's modernization programme, laying heavy emphasis on economic development and other reforms.

Chairman Hua said agriculture was the foundation of the economy. If it did not develop faster, there would be no upswing in industry and the economy as a whole.

Huge crowds of demonstrators massed in the centre of Peking today to celebrate the first session of the Parliament. Hundreds of thousands of people were out in the streets soon after daybreak. Processions converged on Tien An Men Square from all directions. Workers, artisans, soldiers, students and schoolchildren marched behind forests of red flags coming from every district of the capital.

In the city of Nanchang, Kiangsi province, more than 200,000 people held a huge parade to mark the Congress.—Reuter and Agence France-Presse.



Chairman Hua Kuo-feng casts his ballot in elections for Government leaders at the closing session of the Chinese Parliament.

Devastation wrought by Khmer Rouge on Vietnam border villages

From Jean Thoraval

Thuong Phuoc, on the Vietnam-Cambodia frontier, March 6

"Tell the artillery to open fire", ordered the Vietnamese officer commanding the detachment that accompanied us to the front line near the border between Cambodia and Vietnam.

He then counted the artillery shells. His impassive face, lined by 30 years of virtually uninterrupted war, cracked into a grin as he said: "We are more economical than the Khmer Rouge. They sent over five shells and we fired only two."

It was 3.30 pm on Saturday, near the Mekong river in the north of Dong Thap province, 190 miles from Ho Chi Minh City (Saigon).

We were on the edge of a banana plantation at Thuong Phuoc village where we had been spotted by the Khmer Rouge who fired at us. Their position was about one mile away and 500 yards inside Vietnamese territory.

The two rounds of Vietnamese artillery temporarily silenced the Khmer Rouge. But then there was a whistling sound and a mortar shell exploded close to our group as we took cover in some trenches. A tree was blown to pieces in front of us.

Hardly a tree or bush was left standing in the stretch of plain in front of the plantation.

A few farmers got to their feet. They have been gathering in their rice harvest, the only one of the year in this region. At the day's end they board their sampans, moored on the Mekong river, and take refuge for the night a few miles downstream in a camp of straw huts.

They have in the camp only the bare necessities such as wooden beds, mats, water jars and a few aluminium dishes.

When night falls Vietnamese troops take over the harvesting in the ricefields. Other soldiers occupy positions near by as a precaution against Cambodian attacks. The Khmer Rouge would like to get hold of the rice.

The Vietnamese troops are well armed and consist of regular army units, provincial forces and a local militia composed mainly of youths.

At 3.45 pm we had only just left our foxholes in the suffocating heat when the Khmer Rouge mortars began firing again.

On our right a few scattered shots could be heard. Four Khmer Rouge soldiers could be seen moving in our direction. As we retreated, automatic rifles opened up with long bursts of fire.

"Those are ours", the Vietnamese officer said.

About 100 yards behind us, near the Vietnamese command post, we had earlier seen a trench dug by the Khmer Rouge during their attack on the village on the night of February 27. This was now used as a mass grave for about 50 Khmer Rouge, from a company of the 271 Regiment.

At 4.30 pm the Vietnamese artillery was again replying to Khmer Rouge mortars. We counted 11 mortar shells in one hour falling uncomfortably close.

Visiting frontier areas in An Giang, Kien Giao, Long An and Tay Ninh provinces, our group of three French correspondents have seen how the Khmer Rouge offensives have disorganized the life of the peasantry and that the Vietnamese army is, contrary to some reports, apparently on the defensive.

At nightfall we returned by motorboat to the command post set up in a churchyard at An Binh, about 20 miles from the front.

At the command post we could hear somebody in the church playing hymn tunes on a harmonium while in the distance the artillery fire continued. In a thatched hut next to the church were two wounded Khmer Rouge prisoners, one aged 18 and the other 16.—Agence France-Presse.

Dr Owe... resists ... Muzore... pressur... ...ontrol of ...tate ends

By David Spa... Diplomatic Cor...

...om Our Own Correspondent

...hi, March 6

The two rival wings of the ...dian Congress Party were ...ed to form the state govern... ...nt in Maharashtra by the ...vernor in Bombay tonight. ...is has ended a bitter struggle ...th the Janata Party which ...erged as the largest single ...rty in the legislative elections ...ere 10 days ago, but failed ... muster sufficient support ...m other parties and inde... ...ndence.

The Governor asked Mr V. D. ...til, the outgoing Chief ...nister from the "official" ...ng of the Congress Party, to ...sume his old post. But he will ... accompanied this time by a ...puty chief minister nomina... ...d by Mrs Gandhi's wing.

Yesterday the two Congress ...ngs claimed the support of ...9 newly elected assemblymen, ...r more than required for a ...re majority.

The Janata Party, which ...tained 100 seats in the elec... ...n, against the 69 won by the ...fficial" Congress and 62 by ...s Gandhi's wing, committed ... psychological blunder of ...wing to Mr Patil's demand, ...spite the voting result, that ... stay Chief Minister by offer... ...g him its support.

Weary delegates keep talking in Belgrade

From Richard Davy and Dessa Trevisan

Belgrade, March 6

Weary delegates to the European security conference here agreed to a late night session in the hope of reaching agreement on a concluding document, which is still being held up by Maltese objections.

Malta feels that the document, as it stood this morning and as it has been accepted by everyone else, imposed a restricted mandate on the meeting of experts to be held in Malta as part of the follow-up to the Helsinki conference. Malta wants the experts to be free to discuss anything they care to raise under the terms of the Helsinki agreement, which specifically mentions security.

Other signatories fear this could lead to acrimonious disputes over Middle East problems. The mandate therefore restricted discussions to co-operation in economic, scientific and cultural fields and to "other initiatives relating to the above subjects already under way".

Malta was the only one of the 35 participating nations to refuse to accept this wording. The British delegation pointed out that Malta had already won a considerable concession by getting delegates to agree to the meeting of experts at all.

Michael Binyon writes from Moscow: "Give up your hypocrisy, gentlemen! Who are you, with such a record, to hold forth about the observance of human rights in other countries?"

The "gentlemen" addressed in such belligerent tones in *Pravda* tody are the United States and the Western countries who took up a firm stand on human rights in East Europe at the Belgrade conference.

To the Tass commentator such a stand was hypocritical because "It is well known that racial discrimination continues to be on the rampage in the United States where millions of Negroes, Indians, Puerto Ricans, *chicanoes*, are oppressed because of nationality, and civil rights champions are subjected to persecution".

The commentary said the Soviet Union submitted concrete constructive proposals to the Belgrade conference, but "pursuing unseemly goals", Washington repeatedly tried to reduce the debate to the "so-called" human rights problem.

Incensed by the American intention to put pressure on the Soviet Union to fulfil its human rights commitments, Tass said that the United States had forgotten that the times of the "big stick" had long passed.

President Tito off to Carter meeting

From Our Correspondent

Belgrade, March 6

President Tito left today for a visit to the United States that completes his cycle of journeys confirming Yugoslavia's relations with Moscow, Peking and Washington. On his way home President Tito will make a brief visit to Britain, where he is expected to meet Mr Callaghan and dine with the Queen.

The visit to the United States has a special significance as it is part of the Yugoslav endeavour to maintain good relations with the two main powers and also to have equally good relations with Peking, the third point in the triangle to which the Yugoslav President attaches importance as a leader of the non-aligned group of nations.

Relations with the Carter Administration seem to have made a spectacular recovery. Yugoslavia had been made uneasy by President Carter's pre-election declaration that the United States would not get involved if Yugoslavia were attacked.

This particular problem has been straightened out and the American Administration has been emphasizing the importance it attaches to Yugoslavia's independence and non-aligned position in international affairs.

The two presidents have not met but they have struck a personal and political relationship through regular exchange of messages.

President Tito is concerned over the danger of big powers exploiting Third World conflicts for their own end and has lately assumed the role of mediator in the conflict between Ethiopia and Somalia.

During his talks with President Carter and with Mr Callaghan, Horn of Africa, the Middle East and East-West relations will be discussed.

Mrs Broz, the President's wife, will not accompany him on his Washington visit. In a recent interview with James Reston of *The New York Times* President Tito made it clear that there were personal misunderstandings between them.

Prague gets an archbishop after 30 years

Prague, March 6.—Cardinal Framisek Tomasek was officially installed today as the first Archbishop of Prague for nearly 30 years after taking an oath of allegiance to the state. His appointment was agreed after negotiations between Prague and the Vatican last year.

The archbishopric has been vacant for nearly 30 years since the then archbishop, Mgr Josef Beran, late cardinal, was refused recognition by the Prague Government. Cardinal Beran went into exile in Rome and died in 1969.

Cardinal Tomasek, whose elevation to cardinal was announced last June, has been Apostolic Administrator of the Prague archdiocese since the early 1960s.—Reuter.

27 dissident students held in Poland

Warsaw, March 6.—The police detained 27 students holding a meeting of the dissident Student Solidarity Committee in Wroclaw, last night. Mr Jacex Kuron, the dissidents' spokesman, said today.

The meeting was at the home of Professor Boleslaw Gleichgewicht, one of the 58 academics who recently launched a programme of lectures as an alternative to official university courses.

Professor Gleichgewicht was not at home at the time, but his son, Alexander was among those detained. Four of the students were later released.—Reuter.

anata and Congress politicians playing cynical game in some states

ndian parties stoop for the spoils of office

...om Richard Wigg

...hi, March 6.

Congress and Janata leaders ...ke in several states of India ... plumbing fresh depths of ...icism in politics. The Chief ...nister of Rajasthan state ...gratulated himself in the ...te Assembly the other day ...t no member of his Janata ...binet had been accused of ...ruption.

A Janata assemblyman promptly got up to inquire about four letters he had written to the Chief Minister containing allegations of corruption against present Cabinet members.

Then a second Janata member rose to denounce a scandal involving misuse of several hundred thousand rupees allegedly in connexion with construction contracts for the Rajasthan Canal and irrigation project.

In Madhya Pradesh, the news is of another Janata Chief Minister gaily carrying on the game of switching homes like his Congress predecessors, going between the chief executive's official residence and the former circuit house, each time running up large bills for luxurious "renovations".

In a third state, Uttar Pradesh, the Janata Chief Minister is at loggerheads with all his junior ministers, having deprived them of the patronage involved in nominations to official posts. Now the nominations come from him alone.

Mr V. D. Patil, the "outgoing" Chief Minister, whose wing of the Congress Party won 69 seats against Janata's 100 in the 288-seat State Assembly, set the tone by announcing that whatever happened he intended to remain Chief Minister.

Since neither the "official" Congress combined with Mrs Gandhi's Congress wing (62 seats), nor the Janata had enough seats for a majority, the hunt for elected splinter-party men and independents went into top gear. The rupee price of buying an independent has shot up in Bombay these days.

The Governor of Maharashtra felt obliged yesterday to hold a full "identification parade" in which each of the 149 new assemblymen was made to sign a document declaring which party he supported.

By night, the Governor's staff had found five Janata discrepancies. The Janata leaders, furious at being found out, alleged that 11 of the independents had been held at some secret place by Mrs Gandhi's followers before the Governor's parade.

But it was in Bombay that the biggest mockery of the voters' wishes was played out before tonight's announcement that a Congress administration is to be formed.

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Japan's schools blamed for suicides of children

From Peter Hazelhurst

Toyko, March 6

Kumiko Kato, a Japanese schoolgirl, aged 13, failed to attain high marks during a test in arithmetic last month. After climbing to the top of the fire escape stairs of a 14-storey building in Tokyo, she wrote a note to her parents:

"Papa, Mama, I have lost my confidence and the will to live. Please forgive me."

She then climbed over the railings and jumped to her death.

Kumiko's needless and tragic death evoked little comment in Japan where the claustrophobic pressure of urban living and the remorseless system of education helped to account for the suicides of two children or teenagers every day last year.

In all, 784 people below the age of 20 took their own lives in Japan last year, mainly as a result of the ruthless and competitive system of education. These startling statistics are contained in the nation's first official White Paper on child suicides which was released by the Government this week.

Of the total number of children and teenagers who committed suicide last year, 529 were boys and 255 were girls, the majority hanged themselves. The others used gas ovens, or threw themselves under trains and off high rise buildings.

The paper indicated, officially, that Japanese children are being driven to suicide by the lack of recreation and by parents who goad them into as much as 16 hours of study a day.

It revealed that the competitive system of education is limited directly to the motives behind the suicides of at least 219 children or 27 per cent of the total number of suicides among minors.

The paper showed that suicides of minors rose to a peak in March when the results of entrance examinations into elite universities and schools are usually announced.

The average Japanese child starts his education at the age of four with one objective in mind: to pass a series of entrance examinations which will carry him from kindergarten through elite schools to the right university and then the right job.

The pressure is extreme. Failure at any point leads to a drop-out and a loss of face. As a consequence, the average child will pursue a ruthless course of study throughout his formal years of education.

In addition to the average hours of school and homework, the majority of Japanese children also attend a private *juku*, a special commercial institution which prepares children for their next entrance examination. Many children are forced to attend private classes during their school holidays.

WOMEN & Training

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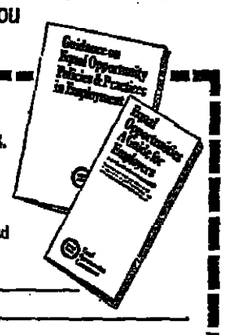
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SPORT

Cricket

England must start to push run rate along if they are to win

From John Woodcock
Cricket Correspondent
Auckland, March 6

England were not a lot nearer to winning the third Test match when the third day's play ended here this evening than they were at the end of the second, and no one had more to do with this than Boycott. Out of England's score of 172 for two, in reply to New Zealand's 315, the captain made 54 in four hours.

On leaving Pakistan in January, Boycott said it would be good to get to New Zealand and to find the sort of wicket on which it was possible "to have a game of cricket". This, of course, was a denouncement of the conditions in Pakistan. Well, the wicket here at Eden Park is a very good one and Boycott still did nothing to take advantage of it except in a negative way. He has batted for getting on for 40 hours in his 10 Test innings on this tour while making 495 runs.

There were two mitigating factors today: scuds of rain drove the players in several times, never for more than 20 minutes at a time but often enough to cost 80 minutes play and to be unsettling, and New Zealand's over rate was no better than England's on Saturday and Sunday. Collinge has an absurdly long run, and when eventually he lets the ball go it is at not much more than medium pace. Hadlee also takes a long time over an over, and Cairns a long time to get back to his bowling mark. Congdon, too, gave the ball plenty of width in his first spell. Although the fields Burgess set were not especially defensive he settled, as did Boycott, for the attritional approach.

The two wickets to fall in the day were those of Randall and Boycott, Randall leg-before to Hadlee when he looked a long way down the pitch, and Boycott caught at second slip off Collinge. This was the fourth time in five innings in this series that Boycott has fallen to Collinge. He has never been at his best against left arm over-the-wicket bowlers, whether of Sobers's pace, when he was skipping himself, or Solkar's or Collinge's.

With Miller still having trouble from his back, Radley came in when Randall was out, which meant that during the second-wicket partnership of 63, England's two slowest scorers were together. Congdon found nothing easier than to bowl maiden overs to Radley. All he had to do was to float the ball outside the off stump, perhaps a foot wide, and watch it go through to Edwards, New Zealand's personable, if not particularly polished, wicketkeeper.

Goodness knows what Peter May or Wally Hammond or Colin Milburn or Vivian Richards, or countless others, might have made of Congdon. What Ian Botham did, perhaps, at Christchurch, when Congdon was brought on to keep him quiet in England's second innings and his two overs cost him 18 runs. Today, Congdon's figures were, 12—6—12—0.

Radley, believe it or not, has been in nearly five hours. Even though there are three days left (it is a six-day match) England really must start to push things along on Wednesday (tomorrow is a rest day) if they are to win the game. They have batted so far as though taking it for granted that bowling New Zealand out a second time should not take very long—and that there is nothin gto worry about from the weather, which is not entirely what the forecasters say.

At the most a dozen boundaries came today from good attacking strokes: a hook from Randall, a force through the covers by Boycott off the back foot, two straight drives and one through the covers by Roope, and two or three drives and a cut by Radley. It will just not do as a means of entertainment, either here or in Australia later this year.

In three days' cricket we have seen only 17 overs of spin—10 from Edmonds, six from Boock and one from Miller—and that on a pitch that has held nothing for the faster bowlers. In eight-ball overs 487 runs have been scored. England's innings was in its twenty-sixth over—seven last night and 19 this morning and this afternoon—before there was a change of bowling. For the crowd the highlight today was Boycott's dismissal, which gave Collinge his 111th Test wicket and took him level with Bruce Taylor, until now the sole holder of the New Zealand record. Other than that they had little to cheer.

NEW ZEALAND: First Innings, 315 (G. P. Howarth 122; I. T. Botham 5 for 109).

ENGLAND: First Innings

*G. Boycott, c Burgess, b Collinge	54
D. W. Randall, lbw b Hadlee	30
C. T. Radley, not out	49
G. R. J. Roope, not out	28
Extras (b 4, nb 7)	11
Total (2 wkts)	172

I. T. Botham, G. Miller, M. W. Gatting, †R. W. Taylor, P. H. Edmonds, J. K. Lever, R. G. D. Willis to bat.

FALL OF WICKETS: 1—52, 2—115.

BOWLING (to date): Hadlee, 16—2—58—1; Collinge, 18—5—55—1; Cairns, 14—5—28—0; Congdon, 12—6—12—0; Boock, 6—1—7—0.

Australian hopes quickly extinguished by Roberts

Port of Spain, March 6.—The West Indies took Australia's last six wickets for only 15 runs to beat them by an innings with two days to spare in the first Test match here yesterday.

Australia, facing an impossible first innings deficit of 315, were making a fight of the match when they reached 194 for three shortly after tea. But once Yallop, the vice-captain, had gone for a determined 81, the innings folded and Australia were all out for 209. The West Indies won by an innings and 106 runs with an hour's play still left on the third day.

Roberts, not always lucky on Caribbean wickets, did the damage yesterday, taking five wickets for 56. Garner took two for 39 and Parry, a new cap, two for 49.

AUSTRALIA: First Innings, 90 (C. Croft 4 for 15)

Second Innings

G. Wood, l-b-w, b Roberts	32
C. Serjeant, l-b-w, b Garner	40
G. Yallop, b Roberts	81
G. Cosier, l-b-w, b Garner	19
R. Simpson, b Parry	14
S. Rixon, l-b-w, b Roberts	0
B. Yardley, not out	7
J. Thomson, b Parry	4
W. Clark, b Roberts	0
J. Higgs, b Roberts	2
P. Toohey, abs hurt	0
Extras (b 5, l-b 2, w 1, n-b 2)	10
Total	209

FALL OF WICKETS: 1—59, 2—90, 3—149, 4—194, 5—194, 6—196, 7—200, 8—201, 9—209, 10—209.

BOWLING: Roberts, 16.2—3—56—5; Croft, 13—1—55—0; Garner, 17—5—39—2; Parry, 17—1—49—2.

WEST INDIES: First Innings, 405 (A. Kallicharran, 127, C. Lloyd 86, D. Haynes 61; J. Higgs 4 for 91).—Reuter.

Yorkshire attack Packer in annual report

The annual report of Yorkshire County Cricket Club, published yesterday, describes Kerry Packer's World Series Cricket as "a parasite" and calls on all supporters of county cricket to fight against it.

It says "First-class cricket has been materially affected by the incursion of World Series Cricket as devised by Mr Packer. This is a serious matter. The production of a Test match side is dependent on the existence of an expensive sub-structure of county and league cricket.

"Without that sub-structure Test match cricket could not exist and that is why the money earned by Test match cricket is distributed to the counties

Ice skating

Good start is essential for Cousins

From John Hennessy
Ottawa, March 6

An analysis of the prospects for the world figure skating championships, which open in the civic centre here tomorrow, resolves itself almost into simply what inroads the Americans can make on the European pattern established last month in Strasbourg.

In one event, the women's individual, it is certain to be significant, because the Californian holder of the world title, Linda Fratianne, is defending and it is hard to see any of the Europeans offering a serious challenge. The elfin Miss Fratianne may not be an outstanding champion, but she is yet only 17 and who knows what heights she may not yet scale before her day is done.

For the rest it is a question of the Europeans setting about each other again. Here Britain have a special interest. Robin Cousins, third in Strasbourg, is clearly within striking distance of those who preceded him then—the amiable Jan Hoffmann (East Germany) and the brooding Vladimir Kovalev (Soviet Union), who won the world title last year. We wait to see whether or not Kovalev can turn the tables on Hoffmann, as he did in 1977, and even if he can, whether or not both can withstand any advance by Cousins.

We shall know more about Cousins's prospects tomorrow morning at the very start of the championships. If, as in Strasbourg, he makes only a modest beginning with the compulsory figures he will leave even his magnificent free skating with too much leeway to make good. There are two fine Americans in the field, Charles Tickner and David Santee, but the three Europeans seem to have their measure.

Two titles, for couples, are already bespoke, accidents excepted. The two tzarinas, both Irinas, Miss Rodnina and Miss Moiseyeva, have only to go through the motions, at the sides of their respective husbands, Alexandr Zaitsev and Andrei Minenkov, in order to retain the gold medals for the Soviet Union.

In the pairs the American champions, Tai Babilonia and Randolph Gardner, were thought at one time to be heirs-presumptive, but they seem to have had no success in narrowing the gap and the disparity in physique in their case is almost working in reverse, with Miss Babilonia, if anything, outgrowing her partner, a distinct disadvantage in pair skating in both line and lift (to adapt the cricket cliché).

My own particular favourites, putting the Zaitsevs on one unapproachable side, are the young East Germans, Manuela Mager and Uwe Bewersdorff. They are a beautifully balanced and greatly gifted pair who deserved the silver medal in Strasbourg and may achieve it here if the Americans falter and if the judges do not take to the second Russian pair, Marina Cherkasova and Sergei Shakhrai, whom televiewers at home may recall as one man and his doll.

If there never seemed much likelihood of Janet Thompson and Warren Maxwell, the British dance champions, challenging the Minenkovs, it was, for all that, disappointing to see them finish fourth in Strasbourg. This was the place they had occupied at Helsinki a year earlier, but they now have to be judged on a higher level because after Helsinki they went on to Tokyo to win the world silver medals. The two couples they then overtook, Natalia Linichuk and Gennadi Karponosov (Soviet Union) and Krisztina Regoczy and Andras Sallay (Hungary), overhauled them in turn in Strasbourg.

Britain are strongly represented in this event with an experienced couple, Kay Barsdell and Kenneth Foster, to support Miss Thompson and Maxwell, and with a younger dance pair of promise, Jayne Torvill and Christopher Dean, making their first appearance at this level. I would back my last devalued Canadian dollar on Miss Torvill and Dean securing some sort of medals in the years ahead.

Karena Richardson, the British women's champion, was a sad figure in Tokyo, out of form, out of luck and out of any sort of contention. She is much more serene, much more mature, this year and it may be possible for her to rise from fifteenth to a place in the top 10.

Less chauvinistically, it will be exciting to see how Elena Vodorezova, a 14-year-old Russian, and Danielle Biellmann, a 15-year-old Swiss (respectively third and fourth in Strasbourg in spite of wretched compulsory figures) measure up to Miss Fratianne. Anett Pötzsch (East Germany), the European champion, seems to have reached the summit of her powers and may soon be overpowered by these two fearless young free skaters.

It is disappointing that this year of all years Canada have suffered so many defections to the professional ranks that they can offer only a token challenge. Yet only a hockey stick swing away thousands are skating on the Rideau Canal in the brilliant sunshine, rather as lovers might take a stroll on a crisp spring afternoon at home. With so much going for them it is sad that there is so little coming from them—this year at least.

Rowing

Confidence expressed in all the presidents' men

By Jim Railton

Nick Davies, the man who led Goldie to victory over Isis last year, will, after all, stroke the Cambridge Boat Race crew on March 25. The Cambridge president, Mark Horton, announced his crew on Valentine's Day—no doubt hoping for an impending massacre—just three weeks ago but at that time would not confirm the order. Clegg, last year's Cambridge stroke, was then placed at No 2, but was generally believed that he would by now be back in the stroke seat.

Clegg, who recently broke a thumb, has been back since the crew was announced, at stroke, but clearly Davies is the man who, Cambridge think, can produce the rhythmic pulling power necessary to beat Oxford. Davies last year produced the right effort when Goldie rowed down Isis just past Hammersmith Bridge. But a confident Horton told me yesterday that he did not think Cambridge would need to emulate their reserves' example of 1977 "because we do not intend to be behind at any stage on March 25".

The Oxford president, Michelmore, seems equally confident of another Oxford win, but at the end of last week and for a day or so yet Oxford have had to cut their engines. The American heavyweight, Shealy, has been under the weather somewhat, but it is nothing that a little medicine cannot put right.

It cannot be underestimated just how important Shealy is to Oxford in the No 6 seat. Shealy's performance can either make or break a crew. In 1974 he stroked the United States heavyweight eight to their first world title in this event. In 1976 in the Olympic regatta, Shealy was ill, and stroked the first United States eight that failed to reach an Olympic final.

Ladbroke's, the Boat Race sponsors, still quote Oxford as favourites 2-5; with some money arriving on Cambridge lately bringing them back to 7-4.

OXFORD UNIVERSITY: T. J. Sutton (Dundee and St Catherine's), bow; R. A. Crockford (Prince Henry's High and Corpus Christi), J. R. Crawford (Winchester and Pembroke), N. B. Rankov (Bradford GS and Corpus Christi), *M. M. Moran (British Columbia University and Keble), *A. W. Shealy (Harvard and University), J. W. Wood (Hampton and Pembroke), *A. G. Michelmore (Melbourne University and New College), stroke, J. Fail (Bedford Modern and Oriel), cox.

CAMBRIDGE UNIVERSITY: *M. D. Bathurst (Merchant Taylors', Crosby and Pembroke), bow; *S. J. Clegg (Shrewsbury and St Catherine's), W. M. R. Dawkins (Westminster and Trinity), *C. M. Horton (Eton and Downing), *R. C. Ross (King's, Chester, and LMBC), *A. E. Cooke-Yarborough (Eton and Caius), A. N. Jelfs (John Mason, Abingdon and Fitzwilliam), R. N. E. Davies (Shrewsbury and St Catherine's), stroke, G. Henderson (Radley and Downing), cox.

* A Blue

Procession will be led home by Shrewsbury

One hundred and ninety-two crews, including 127 eights, will be cascading down the Thames over two miles today chasing the 11 available pennants in the Head of the River race for schools (3.0). Shrewsbury, who finished second last year, will be looking for their first title in the event which was first held in 1946.

Shrewsbury have five of last year's crew on board, but their task will not be easy. Hampton, the holders, have not entered for the open category, although they are outstanding favourites for the junior under-16 eights and have the privilege of starting in fourth place.

The other hints of danger to Shrewsbury must come from Latymer Upper, coached by Jim Clark, the winner of an Olympic and a world silver medal, Eton, ninth at Reading last Saturday, and Canford, under Derek Drury, who produced six winning Emanuel School crews between 1965 and 1970. Other interesting entries must include St Edward's, Oxford, Westminster, the hosts, and Radley, who start as a new entry.

Strode's, last year's winning crew, lead off the fours. The main threat could well rest with Hampton, the last crew in the procession, who may boat some of last year's winning Head crew. The race starts at Chiswick Eyot and finishes at Putney at the Westminster School boathouse.

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Show jumping

DEN BOSCH (Netherlands): Grand Prix: 1, F. Ligges (W Germany), Goya, 37.5sec; 2, P. Schockemöhle (W Germany), El Paso, 41.5; 3, H. Nooren (Netherlands), Pluco, 43.5. Elimination event: 1, D. Ricketts (GB), Nice 'N Easy; 2, C. Bradley (GB), True Love; equal 3, J. Ernst (W Germany), Lex, and E. Wauters (Belgium), Dorina. Jumping event: 1, H. Nooren, Funest, 65.1sec; 2, Ligges, Falmitz, 68.8; 3, H. Smith (GB), Upton, 68.9.

Football

Bond favoured for Birmingham post

Sir Alf Ramsey yesterday resigned as the managerial consultant of Birmingham City, only four months after returning to full-time management. Sir Alf has become increasingly disenchanted with the club's performance and, after Saturday's 4—0 defeat at Coventry, he said: "I joined this club as a director two years ago last January and that is the worst performance I have seen. They were disgraceful and I must take part of the blame".

Birmingham have already taken steps to find a replacement, with John Bond, Norwich City's manager, at the top of their list. An official statement from the club said: "Sir Alf Ramsey has indicated that he wishes to terminate his consultancy agreement with Birmingham City Football Club and the board has agreed to his request. The chief coach, Ken Oliver, will assume responsibility of team affairs pending a new managerial appointment".

Keith Coombs, the chairman, said that Sir Alf had informed him of his wishes last week and that the question of whether Sir Alf would continue on the board had not been considered. "When Sir Alf told me of his decision, he said how much he had enjoyed working at Birmingham City and the board would like to thank him for all his efforts", Mr Coombs added. "We want a new manager appointed sooner rather than later and active steps are bein gtaken to achieve this".

Mr Coombs approached his counterpart at Norwich, Sir Arthur South, on Sunday night but was denied permission to talk to Mr Bond. Mr Bond, however, is understood to be keep to join Birmingham, who are expected to make a fresh attempt for him today. Mr Bond and Sir Arthur were in Peterborough yesterday for a regional League clubs' meeting.

Mr Coombs added: "Sir Alf's decision was in no way precipitated by the activities of a so-called action group of supporters. The players were informed of this announcement and have pledged support for the club during this period of change". Mr Oliver said: "I shall just try to keep things ticking over. We are fortunate in that our next League match is not for another 10 days. The off-the-pitch activities have definitely unsettled the side".

Sir Alf became caretaker-manager after Willie Bell was dismissed at the start of September and was persuaded to make it a full-time appointment when Birmingham collected 12 points out of a possible 16. However, fortunes have declined and Trevor Francis asked for, but was refused, a transfer. Sir Alf, who also fined Francis £1,000 for two newspaper articles, leaves the club fifth from bottom of the first division.

Mr Bond yesterday put forward his plans for reviving Birmingham. "As I see it, I would have to get some discipline into the club, some more players, get it organized and provide some attractive football for the supporters." But Sir Arthur said: "John is on a four-year contract and we will strive desperately hard to keep him. I was not surprised at Birmingham's interest. Any club in difficulties is bound to look at John Bond."

Mr Bond added: "If I am completely honest, and to satisfy my own mind, I would like a chance with Birmingham. It is a marvellous opportunity for somebody, and I am terribly flattered that they should want me for the job. If, at the end of the day, Norwich say I cannot go, I will abide by that. It is a very difficult decision. I am very happy at Norwich and could not be happier at any other club."

The sentiments will hardly help him escape the clutches of Sir Arthur, who promised: "The only way we would release John was if he said he was terribly unhappy and wanted to leave. If he merely says he wants to go because of another job, we would look at his request closely, but I, personally, would still resist it if I felt that was right."

Anderson the only fresh face in England team

Viv Anderson, the Nottingham Forest right back, earns his first game tomorrow for the England under-21 side, when they meet Italy in the European championship quarter-final round first leg at Maine Road. Anderson, who joins his black colleague, Laurie Cunningham, of West Bromwich Albion, in the side, is the only newcomer to be included.

The joint managers, David Sexton (Manchester United) and Terry Venables (Crystal Palace), have chosen Barnes and Corrigan after playing for England and England B teams respectively in West Germany.

Hoddle, the Tottenham Hotspur midfield player, is given a chance of a full match after twice coming on as substitute. Paul Futcher, the Luton centre back who has recovered so well after being badly hurt in a car accident, maintains his record, having played in all six matches at this level since they started against Wales, at Wolverhampton, 16 months ago.

Leicester City's central defender Sims, has only missed one of these matches and the captain, Peach, like Corrigan an over-age player, makes his fourth appearance.

The selection of Anderson and Woodcock is another boost for Brian Clough's Nottingham Forest. Gemmill led the Scots against Bulgaria last week and joins Robertson and Burns in the party of 40 from which the final 22 for the World Cup in Argentina will be chosen. Anderson gains recognition while under a two-match FA suspension.

Owen, of Manchester City, is chosen for his sixth match at this level after being added to the West Germany party last week but acting only as substitute for his club on Saturday. Barnes will be another player who has taken part in all seven under-21 matches.

Langley, of Chelsea, who was called up with Sansom, of Crystal Palace, joins his colleague, Wicks, on the substitute's bench. The return match will be in Italy on April 5.

TEAM: P. Corrigan (Manchester City); V. Anderson (Nottingham Forest), D. Peach (Southampton, captain), G. Hoddle (Tottenham Hotspur), S. Sims (Leicester City), P. Futcher (Luton Town), L. Cunningham (West Bromwich Albion), A. Woodcock (Nottingham Forest), J. Deehan (Aston Villa), G. Owen (Manchester City), P. Barnes (Manchester City). Substitutes: P. Bradshaw (Wolverhampton Wanderers), K. Sansom (Crystal Palace), S. Wicks (Chelsea), S. Williams (Southampton), T. Langley (Chelsea).

Postponement plea by Bury rejected

The Football League have rejected Bury's plea for a postponement of today's League game against Gillingham. Eight Bury players are injured and Murty is suspended. This leaves Bob Stokoe, the manager, with 12 registered players, two of them goalkeepers, and Billy Rudd, the first team coach, who stands by for recall as substitute.

Mr Stokoe said: "We thought we had a fair case to present this morning, because we are struggling to raise a side, but it seems we have to make do with the players available. I do not want to make any comment regarding the Football League's decision."

Bury's efforts to sign McLean, of Newcastle United, failed yesterday when he decided to join Carlisle. The team will be chosen from: Forrest, Bailey, Kennedy, Thomson, Suddick, Stanton, McIlwraith, Robins, Rowland, Wilson, Johnson, Rudd.

Today's fixtures

SECOND DIVISION: Blackpool v Notts County (7.30); Bolton Wanderers v Sunderland (7.30); Fulham v Cardiff City (7.30).

THIRD DIVISION: Cambridge United v Shrewsbury Town (7.30); Carlisle United v Peterborough United (7.30); Colchester United v Portsmouth (7.30); Gillingham v Bury (7.30); Sheffield Wednesday v Chester (7.30); Swindon Town v Preston North End (7.30); Walsall v Plymouth Argyle (7.30).

FOURTH DIVISION: Halifax Town v Darlington (7.30); Hartlepool v Grimsby Town (7.15); Newport County v Crewe Alexandra (7.15); Scunthorpe United v Barnsley (7.30); Southport v Doncaster Rovers (7.30); Swansea City v Southend United (7.30); Watford v Reading (7.30); York City v Bournemouth (7.30).

SCOTTISH FIRST DIVISION: St Johnstone v Airdrieonians (7.30).

SOUTHERN LEAGUE: Premier division (7.30): Redditch v Dartford, Wealdstone v Kettering. First division North: Bedworth v Barry, Bromsgrove v Bridgend, Enderby v Oswestry, Stourbridge v Wellingborough. Bognor Regis v Chelmsford, Trowbridge v Salisbury.

NORTHERN PREMIER LEAGUE (7.30): Netherfield v Altrincham; South Liverpool v Workington.

ISTHMIAN LEAGUE (7.30).—Premier division: Kingstonian v Boreham Wood.

ATHENIAN LEAGUE (7.30): Billericay Town v Edgware; Harefield United v Haringey Borough; Marlow v Chalfont St Peter.

RUGBY UNION: Swansea v South Wales Police 7.0.

HOCKEY: Representative match: Civil Service v Army (at Chiswick, 2.30).

Golf

Victory for man who was about to give up

Orlando (Florida), March 5.—Mac McLendon, who was on the verge of abandoning the professional golf tour last week, won the Florida Citrus Open tournament here today by two strokes from David Graham of Australia.

The 32-year-old McLendon had below—par rounds of 69 and 68 for a 72-hole total of 271. Graham had a 73 and a 60. McLendon pocketed $40,000 for the victory and Graham earned $22,800.

Heavy rains washed out Friday's second round. That round was made up on Saturday, and the final two rounds were played today. Tom Kite and Ben Crenshaw shared third place on 273. Kite closed with a 69 and 70 and Crenshaw with a 69 and 68. Hale Irwin was next at 275 after 58 and 68.

LEADING SCORES: 271: M. McLendon, 69, 65, 69, 68; 273: D. Graham (Australia), 66, 68, 75, 66; 274: T. Kite, 65, 70, 69, 70. B. Crenshaw, 68, 69, 69, 68; 275: H. Irwin, 67, 71, 69, 68; 277: H. Twitty, 68, 72, 69, 68, G. Burns, 71, 68, 69, 67, B. Lietzke, 71, 71, 68, 67; 278: L. Thomson, 70, 69, 74, 65, S. Reichels, 70, 69, 68, 71, W. Armstrong, 70, 67, 73, 66; 279: L. Hinkle, 71, 70, 70, 68; 279: L. Trevino, 67, 73, 67, 70.—Reuter.

Victory for Townsend

Bogota, March 6.—Peter Townsend, of Britain, yesterday won the Colombian Open Golf championship here with a brilliant performance over the last 18 holes. Townsend, fifth overnight, went round in 69, three under par, to win by three strokes.

SCORES: 282: P. Townsend (GB), 74, 69, 70, 69. 285: A. Bohorquez, 75, 67, 73, 70; R de Vicenzo (Argentina), 70, 68, 64, 72, A. Jackling (GB), 70, 69, 70, 76. 286: F. Perez (Mexico), 74, 69, 70, 73. 288: R. Byman (US), 68, 71, 73, 76. 291: T. Aaron (US), 72, 71, 77, 75. 303: N. Faldo (GB), 74, 75, 74, 80. 300: O. Moody (US), 74, 73, 76, 78. 304: C. Moreno (Mexico), 78, 73, 78, 74. 311: P. Geron (Mexico), 74, 78, 77, 82.—Reuter.

Rugby League

Five French selectors and coach resign

Toulouse, March 6.—The French Rugby League selectors and coach have resigned after criticism from the federation president following France's 11—13 defeat by England yesterday.

The coach, Yves Begou, and five selectors have been at odds with the president, Rene Mauries, since last year's world championship in New Zealand and Australia, when France lost all three internationals and won only one of the five other matches they played on tour.

After France's defeat yesterday in a bad tempered game when they finished bottom of the Jean Galia triangular tournament, Mr Mauries said that France needed to appoint an Australian coach to bring some new ideas into their game.—Agence France Presse.

Shooting

Eight events with £6,000 targets

Sponsorship worth £150,000 for a series of competitions in all forms of target shooting was announced yesterday by Eley, the leading British cartridge manufacturer.

Clay pigeon shooting, in which Britain won a gold medal in the Mexico Olympics 10 years ago, is main beneficiary with grand prix events throughout Britain. There will be eight events, each with prize lists of up to £6,000, leading to a grand final in North Wales on September 2 and 3.

Tennis

HOLLYWOOD, FLORIDA: Final: I. Nastase (Rumania) beat Tony Giammalva 6—3, 7—6.

Rugby Union

Sympathy but no place for Hignell as England are left unchanged

By Peter West
Rugby Correspondent

England's rugby selectors have named an unchanged side to play Ireland in their last international of the season at Twickenham on Saturday week. It means that David Caplan, of Headingley and Yorkshire, retains his place at full back after coming in as a late replacement for Alastair Hignell in the 15—0 Calcutta Cup victory at Murrayfield, as does the other new cap, Maurice Colclough, at lock.



Caplan: for him, a happy ending to the tale of training injuries.

Caplan was called up last Friday after Hignell had slightly tweaked a hamstring in training. There will be sympathy for Hignell, now out in the cold, towards the end of a season in which he has been frustrated by injuries, but Caplan earned his retention with a performance of much dash and good sense. His adrenalin, clearly, was flowing from the start.

His excellent kick-off bounced into touch on the Scottish 22 and he all but scored a try in the first minute of the game. He was then able to survey quietly the scene behind all that early English pressure and in the second half, made one excellent counter-thrust. A knock-on, as he came through the middle on another occasion, was the only blot on his escutcheon.

His kicking, all round, was well-conceived and executed. Caplan, who is playing for the Barbarians against East Midlands tomorrow, may well conclude that everything comes right in the end. He was picked against France when Hignell was unfit but had to miss a first cap in Paris when he, in turn, was injured training. Dusty Hare took his place.

The absence of Hignell will leave England to decide yet again who will attempt to kick their goals. Young took the short one at Murrayfield. Dodge, with gratifying results on one occasion, and Caplan took the longer shots. Perhaps England now feel they can concentrate on scoring tries again. There is not much doubt that Nigel Horton would have coped better at the lineout with David Gray, the new Scottish lock, a giant of a man and, not surprisingly, somewhat statuesque and inflexible.

But Colclough was not the only English forward to experience difficulty in this area and he made an excellent first appearance in all other respects. On English throws in the first half, Scotland took 14 balls—Donald MacDonald the first seven of them—to 13. On Scottish throws, home advantage was 6—2. In this period, quality possession for Young was at a distinct premium, England doing best when Wheeler threw to Beaumont or quickly to the front man.

They tried six two-man lines, on one occasion Rafter marking MacDonald, which was perplexing when the ball was not thrown over the top, and they were successful only once. Even then, it produced poor ball through John Scott. In the second half, England held their throws 5—4, Scott coming into his own at the two-man lines, and at the finish winning possession with no opposition from MacDonald. Scotland had a marked control on their own throw—by 15—2, MacDonald taking seven.

It is unlikely to have taken the selectors too long to stick by a winning team, although they may have been concerned about the lack of pace of Barrie, Corless at centre. However, a gritty footballer, he made an important contribution to England's second try and now wins his 10th cap. The reserves, like the XV, will be the same as those on duty in Edinburgh. They include Tony Pryor, a prop with Redruth who was called up when Mike Burton withdrew from the national party in order to play for Gloucester last Friday evening.

ENGLAND: D. W. N. Caplan (Headingley); P. J. Squires (Harrogate), B. J. Corless (Moseley), P. A. Dodge (Leicester), M. A. C. Slemen (Liverpool); J. P. Horton (Bath), M. Young (Gosforth); B. G. Nelmes (Cardiff), P. J. Wheeler (Leicester), F. E. Cotton (Sale), W. B. Beaumont (Fylde), M. J. Colclough (Angoulême), P. J. Dixon (Gosforth), J. P. Scott (Rosslyn Park), M. J. Rafter (Bristol). Replacements: C. P. Kent (Rosslyn Park), M. J. Cooper (Moseley), L. Dick (Roundhay), T. Pryor (Redruth), J. A. G. D. Raphael (Bective Rangers), R. J. Mordell (Rosslyn Park).

Nine Lions in team to play St Luke's

By Peter West

Don Rutherford, who will bring together a star-studded all-international XV to play St Luke's College at Twickenham on March 22, is still hoping that the Scottish lock, Alastair McHarg, will be fit to pack down with England's captain, Bill Beaumont. McHarg missed the Calcutta Cup match last Saturday because of an injury to his left hand, which remained in plaster.

The identity of St Luke's is being merged with that of Exeter University, and the fixture at Twickenham will mark the great contribution it has made to rugby. The international team will field nine British Lions including Gareth Edwards and Gerald Davies behind the scrummage, and the Wales and Pontypool front row.

Martin Underwood, at St Luke's, would be delighted to sell match tickets to all applicants, as well as tickets for a special banquet to be held in the evening at the Hilton Hotel.

INTERNATIONAL XV: F. Wilson (Ireland); D. M. Wyatt (England), T. G. R. Davies (Wales), D. Burcher (Wales), M. Slemen (England); J. Bevan (Wales), G. Edwards (Wales); F. E. Cotton (England), P. J. Wheeler (England), G. Price (Wales), A. N. Other, W. Beaumont (England), J. Squire (Wales), J. Scott (England), M. Rafter (England).

Hockey

West succumb to visitors from the West

By Joyce Whitehead

United States 1 West 0

The United States, after three tour matches are still unbeaten. Yesterday West were the victims at Weymouth. Charlene Morett scored the only goal after a fast run into the circle.

There were dangerous attacks at both ends and Gwen Cheeseman, the American goalkeeper, was outstanding. After performing well during the world tournament in Edinburgh in 1975, she had two years out of the game. It is good to see her back again and in such fine form.

Jennifer Tippin excelled in the centre for the West and Jane Walsh was a tower of strength in their forward line with June Brown doing her utmost to seize every opportunity. The West made some promising breaks and nearly gained two penalty strokes but they could not find a way through.

Vanessa Tear and Nan Stevens were unable to play for the West and their places were taken by Jane Watkins and Mary Williams. The stickwork of the Americans was a highlight of the match and they will need to show some more tomorrow when they play the England under-23 side at Cheltenham.

WEST: B. Hall (Wiltshire); J. Burrows (Gloucester), R. Squires (Devon), S. Franks (Somerset), J. Tippin (Devon), J. Barry (Wiltshire), J. Walsh (Dorset), S. Slocombe (Somerset), J. Watkins (Somerset), J. Brown (Gloucestershire), M. Williams (Somerset).

UNITED STATES: G. Cheeseman; B. Anders, P. Hixon, A. Miller, N. Stevens, R. Seglin, R. Cash, B. Doran, S. Marcellus, J. Slaver, C. Morett.

Umpires: M. Houlton, M. Watson.

Khehar is still hopeful

Sutinder Khehar, of Slough, was still hopeful yesterday that he could play for England in the World Cup in Argentina despite fracturing his jaw in the national indoor hockey championships at Crystal Palace on Friday. Khehar, who is due to leave with the England squad for Buenos Aires on Thursday week, said: "The jaw is very swollen and painful. But it is possible for it to heal in two weeks. Normally the specialist would have wired it up but he said it was best to leave it to heal by itself in the time available."

Khehar, one of three Slough players in the England squad, suffered two hairline fractures of the jaw when he was taking a corner in the quarter final match between Slough and Hounslow.

Following his father but in a different ball game

Tery Charles, a son of John, a famous Welsh footballer, is in sight of more family international honours—but at rugby. He plays flanker for Cardiff and is named in a party of 33 for Wales, preparing for the decisive championship match against France on Saturday week. Charles, big and 21-year-old, is one of two promising players from Cardiff who are br ought into the party for the first time.

He is joined by Pat Daniels, the club's top scorer with 17. Other newcomers are Clive Davis, a lock from Newbridge, and Robert Norster, of Abertillery. With the selectors having publicly stated that they are concerned about the development of the team, the youngsters can all look forward to being part of the next generation of Welsh internationals.

WELSH PARTY: J. P. R. Williams (Bridgend), R. Blyth (Swansea); T. G. R. Davies (Cardiff), J. J. Williams (Llanelli), G. Evans (Newport), R. Ellis-Jones (London Welsh), R. W. R. Gravell (Llanelli), S. P. Fenwick (Bridgend), P. Daniels (Cardiff), M. Swain (Moseley), P. Bennett (Llanelli), G. L. Davies (Cardiff), G. O. Edwards (Cardiff), D. B. Williams (Newport), A. G. Faulkner (Pontypool), S. J. Richardson (Aberavon), G. Price (Pontypool), J. Dixon (Abertillery), R. Lewis (Neath), R. W. Windsor (Pontypool), M. Watkin (Cardiff), A. J. Martin (Aberavon), G. A. D. Wheel (Swansea), B. Clegg (Swansea), R. Ringer (London Welsh), C. Davis (Newbridge), R. Norster (Abertillery), T. J. Cobner (Pontypool), J. Squire (Newport), T. P. Evans (Swansea), T. Charles (Cardiff), D. L. Quinnell (Llanelli), S. Lane (Cardiff).

Barbarian place for Swain

England's centre, Paul Dodge, who injured his collarbone in the Calcutta Cup on Saturday, has withdrawn from the Barbarians side to meet East Midlands at Northampton tomorrow. His place goes to the Moseley centre, Malcolm Swain, playing for the Barbarians for the first time. Dodge is also doubtful for Leicester's John Player Cup quarter-final tie at home to Northampton on Saturday.

England's second string hooker, Jon Raphael, has dropped out from the East Midlands side. The Dublin-based doctor is unable to take time off from hospital duties and his place goes to Bedford's Mark Howe.

Wenzel leads Stenmark in first leg of giant slalom

Waterville Valley (New Hampshire), March 6.—Andreas Wenzel, of Liechtenstein, the silver medal winner last month at the world championships in West Germany, produced a brutal first run to finish one second ahead of Ingemar Stenmark, of Sweden, in the men's World Cup giant slalom here today.

Stenmark, giant slalom and slalom world champion and assured of his third successive Woird Cup, possesses the skill and the experience to overtake Wenzel on the ecood run. Phil Mahre, of the United States, winner of the Stratton Mountain World Cup giant clalom three days ago, was third fastest afte rthe first run.

Wenzel recorded 1min 25.54sec to Stenmark's 1:26.55. Mahre's time for the 1,282 metre course, which dropped 399 metres and contained 60 direction gates, was 1:27.00. The snow was good but an icy wind swept across the course making skiing difficult and despite the sunshine the temperature was minus 15 degrees centigrade.

Wenzel, whose sister Hanni leads the women's World Cup, was 1.19sec up on Stenmark at the intermediate stage, but did not finish quite as well. The Swede was 1.01sec down after the first run. Heini Hemmi, of Switzerland, hte1976 Innsbruck Olympic champion, was fourth fastest in 1:27.18. Hemmi was second at Stratton Mountain and Stenmark third.—Agence France-Presse.

Latest European snow reports

	Depth (cm) L	Depth (cm) U	Piste	Conditions Off Piste	Runs to resort	Weather (5 pm)	
Crans Montana	60	220	Good	Varied	Poor	Fine	8
Worn patches on lower slopes							
Flaine	110	325	Good	Powder	Good	Cloud	0
Powder snow and sunshine							
Kitzbühel	15	50	Hard	Crust	Poor	Sog	3
Bare patches everywhere							
Seefeld	30	70	Fair	Crust	Fair	Cloud	2
Snow on icy base							
Wengen	45	115	Good	Heavy	Fair	Fog	0
New snow on hard base							
Verbier	55	210	Good	Powder	Good	Fine	3
Best skiing possible							

In the above reports supplied by representatives of the Ski Club of Great Britain, L refers to lower slopes and U to upper slopes. The following reports have been received from other sources:

	Depth (cm) L	Depth (cm) U	State of Piste	Weather	°C
AUSTRIA					
Alpbach	0	45	Poor	—	0
Axamer-Lizum	—	60	Fair	—	0
Badgastein	0	60	Fair	—	0
Berwang	70	110	Good	—	0
Brand	10	115	Fair	—	0
Gargellen	70	150	Good	—	-2
Hochsolden	5	190	Good	—	0
Igls	0	45	Poor	—	0
Ischgl	30	140	Good	—	-1
Kaprun	—	170	Good	—	-2
Lech	100	200	Good	—	-2
Lermoos	15	130	Good	—	-1
Lienz	30	100	Good	—	0
Mayrhofen	0	65	Fair	—	0
Mittersdorf	15	130	Good	—	-2
Obergurgl	80	180	Good	—	0
Obertauern	100	120	Good	—	-1
Saalbach	30	40	Poor	—	-2
Schruns	0	115	Fair	—	0
Serfaus	15	40	Fair	—	-2
Wildschonau	20	40	Poor	—	-2
Zurs	145	200	Good	—	-4
ITALY					
Abetone	100	150	—	—	—
Bardonecchia	80	200	—	—	—
Bormio	70	150	—	—	—
Canazei	50	180	—	—	—
Cervinia	180	350	—	—	—
Claviere	220	300	—	—	—
Cortina	80	140	—	—	—
Corvara	80	180	—	—	—
Livigno	110	115	—	—	—
Macugnaga	170	300	—	—	—
Madesimo	180	220	—	—	—
Madonna di C	130	350	—	—	—
San Martino	150	200	—	—	—
Selva	70	110	—	—	—
Sestriere	200	250	—	—	—
Vipiteno	0	120	—	—	—
NORWAY					
Finse	140	170	Good	—	[illegible]
Geilo	120	140	Good	—	[illegible]
Gol	60	70	Good	—	[illegible]
Lillehammer	80	115	Fair	—	[illegible]
Norefjell	170	190	Good	—	[illegible]
Oslo	90	120	Fair	—	[illegible]
Rjukan	125	140	Good	—	[illegible]

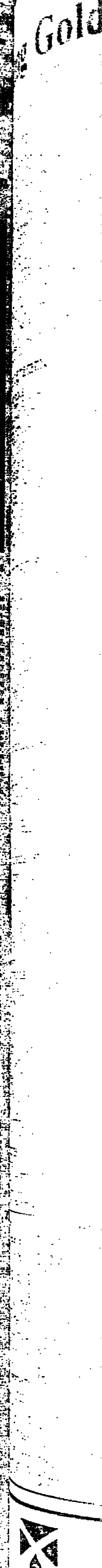
Cycling

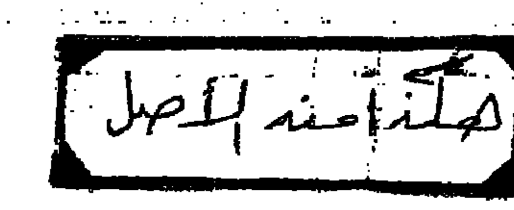
AUXERRE: Paris to Nice race, second stage (125 miles): 1, G. Knetemann (Netherlands), 5hr 29min 25sec; 2, J-L. Vandenbroucke (Belgium); 3, G. Sibille (France); 4, J. Zoetemelk (Netherlands); 5, M. Laurent (France); 6, J. Esclassan (France); 10, S. Kelly (Ireland), all same time. Overall: 1, G. Knetemann, 5:40:20; 2, J-L. Vandenbroucke, 5:40:23; 3, J. Zoetemelk, same time; 4, Hinault (France), 5:40:29; 5, G. Braun (W Germany), 5:40:35; 6, M. Laurent, 5:40:40.

Ice hockey

NATIONAL LEAGUE: New York Islanders 5, Pittsburgh Penguins 5; Detroit Red Wings 4, Minnesota North Stars 3; Philadelphia Flyers 7, St Louis Blues 1; Toronto Maple Leafs 4, New York Rangers 1; Boston Bruins 6, Vancouver Canucks 3; Chicago Black Hawks 2, Colorado Rockies 2.

WORLD ASSOCIATION: Indianapolis Racers 4, Cincinnati Stingers 2; Quebec Nordiques 2, New England Whalers 1; Edmonton Oilers 4, Birmingham Bulls 3; Houston Aeros 4, Winnipeg Jets 3.





[SP]ORT

for Hig[h]
[ch]anged

father b[...]
ball gam[e]

or Swain

[...] Stenma[rk]
[...]ant slalom

snow reports

Ice hockey

[Rac]ing

[S]hifting Gold moves swimmingly to Aintree

[By M]ichael Phillips
[Racin]g Correspondent

[Seb]astian V, a prominent entry [in] this year's Grand National, [will h]ave his first race this season [a]lso today in the King's Own [Scott]ish Borderers Cup. Sebastian [was] expected to run well in the [Grand] National last year, but in [the end h]e got no further than [Beech]ers Brook on the first cir[cuit]. However his connexions did [not h]ave to wait long to be com[pensate]d because Sebastian [V sco]red at Ayr only a fortnight [later], obviously none the worse for [that u]nfortunate experience at [Aintr]ee and won the Scottish [Grand] National. It will be interest[ing to] see how he fares this after[noon].

[The] horse who will definitely [not h]ave another race before the [Natio]nal is Shifting Gold, even [thoug]h he fell in his last race at [Kempton P]ark. Yesterday his [...] trainer, Kim Bailey, told me that he had resisted the temptation to race Shifting Gold again before April 1, but he did say that he intended schooling him over fences on a racecourse *during the next fortnight* when he will be ridden by his big race jockey, *Michael Dickenson*. Bailey added that Shifting Gold was extremely well and that he was *convinced that he had benefited* from his recent course of swimming *in Roger Charlton's* pool in Lambourn.

Bailey had hoped to win the March Handicap Steeplechase yesterday with Flap, who had already won three times racing around *Windsor's notorious figure-of-eight* course. But sadly his mother's nine-year-old completely misjudged the sixth fence from the finish and paid for his carelessness, *giving his rider*, Sam Moorshead, a heavy fall.

At the time Flap was in the lead and apparently going strongly. *Flap's* fall left Top Priority in *command, but for only a* short while. All the time he was being shadowed by Richard Floyd riding Nampara and the second that Floyd decided that the moment *was ripe to challenge the leader* the final resultwas never in any doubt. Nampara passed Top Priority just before the second last fence and quickly drew clear to win easily.

It has been nice to see Nampara doing so well *this* season knowing that his enthusiastic owners, Major General Burgess and Mrs Lacey, had the misfortune to lose both of the horses that they had had in *training previously each with a* broken leg. Being a gunner General Burgess is now understandably keen to win the Allenbrooke Memorial Steeplechase *with Nampara at Sandown Park* on April 4. That is also the day of the Royal Artillery Gold Cup.

Well that he ran Top Priority was the only runner that Josh Gifford *saddled* at Windsor who did not win. The other two were both successful—*Seed Pearl* in the first division of the Thames Novice Hurdle and Gathering Storm in the *College* Novices Handicap Steeplechase.

Gifford expected Gathering Storm to win and hewas not let down, but he was flabbergasted when *Seed Pearl* ran away with her race. The mare, who was bred by Terry and Bridget Biddlecombe and carries the colours of her mother and father, had never run before *and what is more* she had shown no promise at all at home. No wonder she paid nearly 42—1 on the Tote. With Mister Know All also winning for the *stable at Leicester*, *Gifford* has now trained 57 winners this season and equalled his highest previous total.

Gathering Storm jumped more *fluently yesterday than* he has done hitherto this winter, and now he may be allowed to take his chance at Cheltenham in the Arkle Challenge Trophy. Two other horses who won yesterday are also Cheltenham-bound. They are Tidal Wave and Golden Vow.

Tidal Wave won the Spring Handicap Hurdle easily yesterday and goes now for the Joe Coral Golden Hurdle. Golden Vow's objective is the Daily Express *Triumph Hurdle*.

With £2,000 added the Crudwell Cup is the most valuable race in the country today. It is named after the horse who won 50 out *of the 108 races he contested* between 1949 and 1960 and who still holds the record for the number of races won by a junior in this country. Lochage is my selection. *I liked the way that he beat Top* Priority at Chepstow towards the end of January and although he was beaten yesterday Top Priority did not let the form down.

STATE OF GOING (official): Catterick Bridge: Good. Kelso: Good. Warwick: Steeplechase, good to soft. Hurdles soft. Tomorrow: Worcester: Good to soft.

Jockey rides race with a broken leg

When Romany Light trailed in fifth behind Freight Forwarder in *the* Newark *Storage Juvenile* Hurdle at Market Rasen on Saturday, no one watching from the stands knew that Jimmy Beaton, Romany Light's jockey, was in *intense* pain and *riding with* his left leg broken above the ankle. Beaton, hobbling around his home in Lincolnshire with his leg in plaster yesterday, explained *how he was injured*.

"When the tapes went up, Henry Hotfoot whipped round and twisted my left leg. I heard a crack and I was practically sure that I had broken my leg. I was in pain but I could not stop Romany Light, who took off after the other runners. As soon as the race was over, I told my trainer, Jim Leigh, what had happened and that I had to go to hospital for an X-ray."

[W]arwick programme

[2.0] WATERGALL HURDLE (Div I: Novices: £559: 2m 5f)
004- Bell Da Tanne, S. Natrine, 5-11-5 ... N. Clay
2000- Calhive, J. Harris, 6-11-5 ... P. Tuck 7
0-0200 Compton Cassey, D. Nicholson, 6-11-5 ... J. Suthern
0- Devonman, T. Forster, 7-11-5 ... J. Marshall 5
0 Farrington Gurney, I. Dudgeon, 8-11-5 ... R. Floyd
Gon Money, W. Wharton, 5-11-5 ... Mr K. Haddocks-Wright 7
0400 Indian Captive, A. Goodwill, 7-11-5 ... S. Smith Eccles
Laville, B. Courage, 5-11-5 ... A. Webber
Liveol, S. Norton, 6-11-5 ... J. Bourke
02 Lucky Louis, T. Forster, 7-11-5 ... G. Thorner
304200 Miniboy, B. Cambidge, 5-11-5 ... Mr J. Cambidge 7
0000- Percy Sweeting, 6-11-5 ... Mr S. Shilston 7
00000- Proper Khanda, J. H. Peacock, 5-11-5 ... R. Wilding 5
Sadat, T. Nicholas, 5-11-5 ... R. Floyd
Smoky Love, J. Priday, 5-11-5 ... R. Jones
0000 Twilight Gold, M. McCourt, 6-11-5 ... J. Francome
0-0 Upham Royal, D. Gandolfo, 6-11-5 ... P. Barton
Vim Lear, A. Jarvis, 5-11-5 ... S. O'Neill 5
000-0p Wisden, M. Delahooke, 5-11-5 ... —
200001 Helderly, R. Hollinshead, 4-11-5 ... J. Holt 7
000 Chella, G. Blum, 4-10-7 ... C. Tinkler
0002 Lavenham Lady, R. Murphy, 4-10-7 ... S. Evans
0040 Nemon, Earl Jones, 4-10-7 ... I. Watkinson
0 Snack Time, B. Hills, 4-10-7 ... Mr N. Henderson
Helderly, 100-30 Compton Cassey, 4-1 Snack Time, 6-1 Lavenham Lady, [Lu]cky Louis, 12-1 Sadat, Nemon, 20-1 others.

[2.30] EASTGATE STEEPLECHASE (Handicap: £472: 2m 5f)
3p-p200 Orosia (C), T. Hallett, 11-12-2 ... T. Hallett
11p4ub Come Spring, W. Guest, 9-11-6 ... D. Guest
400123 Feel Free, W. Clay, 12-11-4 ... M. Elliott
040 Monksgrange, S. Woodman, 10-11-3 ... K. Mooney
p-0up Disarraie, T. Forster, 9-11-1 ... J. Marshall
213441 Toughie, M. Naughton, 11-11-0 ... A. Brown
f-pp Agonistic, W. Williams, 10-10-12 ... I. Flower
430022 Spartan Tudor, S. Norton, 6-10-10 ... G. Graham
b3ep00- Siva Goblin, G. Pike, 10-10-10 ... K. Rowley
04p0u0 Dolben Lass, J. Harris, 9-10-10 ... P. Tuck
04p204 Old Smokey, M. Bolton, 9-10-10 ... R. Goldstein
3100r0 Gay Como, R. Stubbs, 9-10-10 ... M. Murphy
p0-00p Noble Senator, J. Bowley, 8-10-10 ... J. Rees
034000 Treble Kay, V. Thompson, 11-10-10 ... P. Carvill
0p-p000 Caissa Ira, J. Colston, 7-10-10 ... P. Dunstan
Old Smokey, 11-4 Toughie, 9-2 Come Spring, 5-1 Feel Free, 8-1 Spartan [Tudor], 10-1 Gay Como, 12-1 Monksgrange, 20-1 others.

[3.0] BREWLEY HURDLE (4-y-o: Handicap: £713: 2m)
111111 Gala Lad (C-D), J. Hardy, 11-10 ... N. Tinkler
323 Dutchman, T. Forster, 11-0 ... G. Thorner
042214 Island Liner (D), M. Delahooke, 10-10 ... J. Suthern
01090 Tamalinden Tilla (D), D. Nicholson, 10-8 ... K. White 7
0023 Bad Love, J. Old, 10-5 ... R. Atkins
Dutchman, 15-8 Gala Lad, 4-1 Bad Love, 10-1 Island Liner, 12-1 [Tam]alinden Tilla.

[3.30] CRUDWELL STEEPLECHASE (Handicap: £1,844: 3½m 300yd)
042124 Golden Whin, S. Holland, 9-11-7 ... S. Holland
u-p0214 Posh Saree, D. Ancil, 8-11-1 ... S. Knight
124102 Peter Scot, D. Gandolfo, 7-10-13 ... P. Barton
140-020 The Songwriter, Mrs J. Pitman, 9-10-8 ... R. Smart
410-310 Criticism (C), R. Armytage, 7-10-6 ... R. Evans
4-23021 Lochage, T. Forster, 7-10-3 ... G. Thorner
1-34411 Vatican Express, E. Courage, 7-10-0 ... T. Andrews 7
0-u3300 Everything, D. Nicholson, 7-10-0 ... J. Suthern
444130 Tessla Boy, M. Oliver, 8-10-8 ... —
2000p- Red Trump, L. Garfield, 10-10-0 ... S. Morshead
20000p Red Trump, L. Garfield, 9-10-0 ... A. Webber
2-4u4u3 Clover One, D. Dartnall, 9-10-0 ... R. Dickin
Golden Whin, 7-2 Peter Scot, 4-1 Lochage, 6-1 Posh Saree, 8-1 The [Song]writer, 10-1 Criticism, 12-1 Vatican Express, 20-1 others.

[4.0] NORTHWARWICKSHIRE STEEPLECHASE (£542: 2½m)
1001- Bowdings (D), J. Barton, 10-12-0 ... Mr J. Barton 7
Bushwalks Prince, J. Stumper, 13-12-0 ... Mr C. Barnett 7
0030p- Conceded, Mrs M. Chamberlayne, 9-12-0 Mr M. Chamberlayne 7
23- Copper Venture, W. Hackett, 11-12-0 ... Mr C. Saunders
Flexibility, J. Bosley, 8-12-0 ... Mr S. Shilston 7
42f002- Fourth Son, F. Winter, 7-12-0 ... Mr N. Henderson
Gay Guy, Mrs J. Gardner, 9-12-0 ... —
031f-0 His Last, J. Mahon, 10-12-0 ... Mr J. Weston 5
0 Moon View, J. Hawksfield, 11-12-0 ... Mr J. Hawksfield 7
pp- My Rhonda, J. Rudge, 10-12-0 ... Mr J. Rudge 7
Sea Brigand, Mrs D. Welton, 9-12-0 ... Major A. Cramsie 7
000p- Seven Monkeys, R. Allman, 8-12-0 ... Mr R. Woolley
000-4u0 Sport of Kings (C-D), F. Kiar, 10-12-0 ... Mr N. Bush 5
00-0 The Creek, P. Pauling, 5-11-7 ... Mr H. Pauling 7
Bowdings, 7-2 Fourth Son, 11-2 Copper Venture, 8-1 His Last, 10-1 Sea [Brig]and, 12-1 Conceded, Sport of Kings, 20-1 others.

[4.30] WATERGALL HURDLE (Div II: Novices: £545: 2m 5f)
00300 Another Glen, A. Dickinson, 5-11-5 ... M. Dickinson
00 Another Prospect, J. Edwards, 6-11-5 ... S. Morshead
Asia Up, J. Webber, 5-11-5 ... A. Webber
00-0008 Arctic Princess, D. Nicholson, 6-11-5 ... R. Dickin
200-000 Ben Mist, W. Mann, 7-11-5 ... Mr M. Mann 7
000-032 Chelwood Blue, C. James, 6-11-5 ... G. McNally
p Chingsum, R. J. Davis, 5-11-5 ... D. Evans
0-0 Foggy Park, W. Wharton, 6-11-5 ... R. Champion
0 General Coady, F. Yardley, 7-11-5 ... A. Lovell 7
002-00 Hall Mark, S. Norton, 7-11-5 ... O. Graham 5
0 Joes Nephew, M. Delahooke, 5-11-5 ... J. Suthern
00 Kerry Street, V. Cross, 5-11-5 ... I. Watkinson
p- La Meles, J. Kurley, 5-11-5 ... M. Charles 5
04u Lannoxlove, Mrs A. Finch, 5-11-5 ... R. Owen 7
0044 Moorshead, I. Dudgeon, 5-11-5 ... R. Floyd
030-024 Nostradamus, T. Forster, 6-11-5 ... G. Thorner
0 Queens Herald, F. Winter, 8-11-5 ... J. Francome
f0 Smoking Joe, D. Winle, 5-11-5 ... R. Gardner 7
00000 Sovereigns Colour, Mrs T. Pilkington, 9-11-5 ... Mr A. Wilson
f0pf4b Turasco, J. Spearing, 6-11-5 ... A. Webb 5
00s042 Varalgo, F. Rimell, 6-11-5 ... C. Tinkler
0 Clune, Earl Jones, 4-10-7 ... I. Watkinson
p Lasting Friendship, A. Rumsey, 4-10-7 ... M. Charlesworth 7
Queens Herald, 7-2 Chelwood Blue, 9-2 Varalgo, 6-1 Nostradamus, 8-1 [Anothe]r Glen, 10-1 Moorshead, 12-1 Another Prospect, 16-1 others.

[Wa]rwick selections

[By Ou]r Racing Correspondent
[2.0 S]nack Time. 2.30 Monksgrange. 3.0 Gala Lad. 3.30 Lochage. 4.0 [Fourth] Son. 4.30 Varalgo.
[By Ou]r Newmarket Correspondent
[2.0 In]dian Captive. 2.30 Come Spring.

Plumpton programme

2.15 BRIDGE HURDLE (Handicap: £504: 2m)
4 003- Bril, Mrs N. Whitfield, 6-11-12 ... C. Smith
5 0-4400 e Bal Musello, D. Underwood, 7-11-9 ... J. Redford 7
7 31433p- Contus, F. Muggeridge, 9-11-7 ... Mr T. Muggeridge 7
9 040041 Purple Emperor (D), D. Grissell, 8-11-5 ... Mr M. Keegan 7
10 0u0-042 Four New Pence, G. Ripley, 10-11-4 ... P. Anderson 7
12 212-0p3 Dellwood Prince (D), W. Holden, 6-11-3 ... J. Pearce
13 100e0-0 Border Prince, C. Nesfield, 9-11-3 ... R. Rowell
14 000304 Le Baudrier, W. Evans, 6-11-3 ... R. Wilding 5
15 2p0-00 Cheapside (C), C. Alford, 12-11-1 ... P. Haynes
16 30-0200 Banjo Bones, G. Kindersley, 8-11-1 ... R. Evans
18 00f000 Golden Breeze, R. Ledger, 5-10-13 ... Mrs N. Ledger 7
22 0- Percewood (D), H. Webb, 7-10-8 ... T. Davies 7
23 02000-0 Philwin, F. King, 6-10-8 ... M. Floyd
24 000-f00 Pickpocket, F. Muggeridge, 5-10-7 ... J. King
27 000p-00 Nagarala, I. Dudgeon, 10-10-5 ... R. Linley
28 0400 Fair Streak (D), W. Wildman, 7-10-4 ... B. Reilly 7
30 302000 Bonidon (C), A. Moore, 9-10-1 ... Mr G. Moore 7
31 0-p0000 Larella, G. Wallace, 6-10-1 ... M. O'Shea 5
11-4 Purple Emperor, 7-2 Dellwood Prince, 6-1 Four New Pence, 8-1 el Bal Musello, 10-1 Le Baudrier, 12-1 Bonidon, Census, 14-1 Bril, Fair Streak, 20-1 others.

2.45 CLAYTON STEEPLECHASE (Hunters: £654: 3m)
1 2p1-0f Cancottage, Mrs B. Lilley, 8-12-10 ... Mr B. Munro-Wilson 7
2 001012- Double Gem (D), R. Ledger, 10-12-7 ... Mrs N. Ledger 7
4 p- Clonmellon (D), Mrs E. Lees, 11-12-0 ... Mr R. King 7
5 0300-4 Curlew River, A. Scott, 13-12-0 ... Mr A. Scott 7
6 p- Flyervale, M. Davies, 10-12-0 ... Mr M. Davies 7
7 3002b3- Fort Vulgan (D), R. Clements, 10-12-0 ... Mr R. Clements 7
8 Pava's Boy, W. Tolhurst, 9-12-0 ... Mr W. Tolhurst 7
9 f- Prince Tacitus, Mrs S. Stanier, 12-12-0 ... Mrs S. French 7
10 32pf0-0 Evagoras, Mrs D. Taylor, 8-11-7 ... Mr D. Evatt
11 430030- Our Marche, Miss J. Collison, 11-11-7 ... —
7-4 Fort Vulgan, 4-1 Double Gem, 5-1 Curlew River, 6-1 Clonmellon, 10-1 Evagoras, 12-1 Cancottage, Pava's Boy, 16-1 others.

3.15 SHEEKEY'S RESTAURANT OYSTER HURDLE (Handicap: £1,006: 2m)
4 0-10310 Crowning Issue (D), D. Morley, 5-11-8 ... B. Davies
6 2-p Peachy, J. Welch, 8-11-1 ... D. Coomor 7
7 f12031 Rosie Whisper (D), B. Shaw, 7-11-1 ... R. Hyett
9 210300 Virginia Drive, D. Underwood, 6-10-13 ... J. Redmond 7
10 00322f Selway, A. Moore, 9-10-13 ... Mr G. Moore 7
11 0114-f0 Mister Tack (D), N. Wakley, 6-10-10 ... N. Wakley
12 040320 Jack Jiggs (CD), B. Wise, 6-10-7 ... —
13 1 Light the Fire, P. Calver, 5-10-6 ... R. Linley
14 020u3 Baroncroft, A. Ingham, 6-10-5 ... J. King
16 300-0up Legal Advice, R. Clements, 5-10-1 ... —
19 24301p Sarpilleau (D), G. Wallace, 5-10-0 ... M. O'Shea 5
22 0000-p0 Michelle, G. Wallace, 6-10-0 ... —
3-1 Rosie Whisper, 7-2 Selway, 4-1 Light the Fire, 6-1 Crowning Issue, 8-1 Baroncroft, 10-1 Virginia Drive, 12-1 Jack Jiggs, 14-1 Master Tack, 20-1 others.

3.45 MOUNT HARRY STEEPLECHASE (Maidens: £696: 2m 750yd)
1 422 Celtic Venture, R. Hodges, 7-11-11 ... G. McCourt
2 04f00p Cold Spell, S. Mellor, 6-11-11 ... S. Jobar
3 Judy Brook, F. King, 9-11-11 ... M. Floyd
5 000-23 No Don't, P. M. Taylor, 7-11-11 ... A. Carroll
6 p404b0 Rathlek, D. Greig, 8-11-11 ... R. Linley
8 0pf0 Sporting Image, D. Grissell, 10-11-11 ... R. Parkyn
10 00f Tagliatelle, R. Armytage, 8-11-11 ... H. Davies 7
11 s Uncle Fred, A. Moore, 8-11-11 ... B. Davies
13 00-0324 Oedipus, D. Morley, 5-11-2 ... B. Davies
11-8 Celtic Venture, 7-2 No Don't, 5-1 Oedipus, 6-1 Cold Spell, 10-1 Tagliatelle, 12-1 Rathlek, 20-1 others.

4.15 DON BUTCHERS HURDLE (Handicap: £1,025: 3m)
3 010404 Princes Arcade, G. Kindersley, 6-11-3 ... R. Evans
5 021020- French Rebel, W. Musson, 8-10-11 ... —
6 001000 Coffee Bob, A. Moore, 7-10-10 ... Mr G. Moore 7
7 403-arr Frozen Saint, Mrs D. Oughton, 10-10-7 ... —
10 040ff0 Charles Swift, D. Morley, 6-10-4 ... B. Davies
11 0 New Horn, P. Allingham, 8-10-0 ... —
12 0 Tahial, J. Cann, 11-10-0 ... G. Knight 5
15 fpb3-00 Brandy Blaze, D. Jermy, 6-10-0 ... G. Faulkner 5
17 400 Law Bench, R. Hodges, 6-10-0 ... G. McCourt
Evens Princes Arcade, 9-2 Tahial, 5-1 Coffee Bob, 8-1 Charles Swift, French Rebel, 12-1 New Horn, 16-1 others.

4.45 WALLANDS HURDLE (4-y-o novices: £746: 2m)
2 04140 Good Intent (CD), D. Grissell, 11-5 ... R. Linley
3 031300 Jocks Bond, R. Armytage, 11-5 ... H. Davies 7
4 0310 Lucky Runner, D. Gandolfo, 11-5 ... J. King
6 040120 Nampara Cove, B. Wise, 11-5 ... —
7 00312 Taparon, S. Mellor, 11-5 ... P. Blacker
13 00 Gestoebeo, A. Moore, 11-0 ... J. Guest
16 Lydia's Own, D. Browning, 11-0 ... R. Rowell
17 002000 Mingalles, D. Jermy, 11-0 ... C. Faulkner 7
18 p My Tutor, R. Smyth, 11-0 ... R. Barry 7
19 fp0 Peacock Vain, J. Welch, 11-0 ... D. Coomer 7
20 00 Royal Idol, V. Cross, 11-0 ... F. McKenna
22 p0 Swanee Rhythm, F. Muggeridge, 11-0 ... R. Muggeridge 7
5-2 Tuparon, 3-1 Nampara Cove, 7-2 Good Intent, 5-1 Lucky Runner, 8-1 Jocks Bond, 12-1 Mingalles, 20-1 others.

Plumpton selections

By Our Racing Correspondent
2.15 Dellwood Prince. 2.45 Fort Vulgan. 3.15 Crowning Issue. 3.45 No Don't. 4.15 Princes Arcade. 4.45 Lucky Runner.
By Our Newmarket Correspondent
2.15 Dellwood Prince. 3.15 Crowning Issue. 3.45 Oedipus. 4.15 Charles Swift.

Kelso programme

1.15 CRAILING HURDLE (Div I: Pt 1: Novices: £434: 2m)
2 443-2 Besciamella, W. Crawford, 6-11-4 ... C. Hawkins
3 uu Crichton Castle, T. Craig, 6-11-4 ... J. Mooney 5
4 Fehrani, T. Barron, 6-11-4 ... K. Gray
6 00 Islander, Lord Kilmany, 6-11-4 ... G. Holmes
8 0-p0 Locker Chimes, W. Atkinson, 6-11-4 ... R. Cockburn 7
11 0-p0020 Pennington, K. Oliver, 6-11-4 ... R. Barry
17 Sweet Innocence, D. Forsyth, 7-11-4 ... D. Munro
22 00 Waterbeck Maid, M. Naughton, 5-11-4 ... K. Milner 7
26 00300 Mazurka, J. Spilling, 4-10-5 ... P. G. Charlton
27 04 Miss Pond, T. Craig, 4-10-5 ... M. Ennis 7
29 .00000 Tartan River, W. A. Stephenson, 4-10-5 ... G. Faulkner
30 00 Tinkels, C. Bell, 4-10-5 ... Mr J. Nelson 5
31 Wealth Tax, S. Leadbetter, 4-10-5 ... J. J. O'Neill
2-1 Wealth Tax, 9-2 Besciamella, Pennington, 6-1 Mazurka, 10-1 Tartan River, Miss Pond, 14-1 Fehrani, 16-1 others.

1.45 CRAILING HURDLE (Div II: Pt 1: Novices: £443: 2m)
2 0-21p02 Killora, T. Barron, 6-12-0 ... K. Gray
4 420021 Running Deep (D), W. Fairgrieve, 5-12-0 ... C. Tinkler
6 Arnside, W. A. Stephenson, 5-11-4 ... R. Collins
7 3 Arrigle Boy, R. Johnson, 6-11-4 ... B. Ellison 7
10 Catlando, T. Hudson, 5-11-4 ... Mr L. Hudson 7
11 p0300 Caxton Hall, G. Richards, 7-11-4 ... C. Brownless 5
17 00-0p Meadows House, F. Dundas, 5-11-4 ... Mr A. Thomson 7
19 Montana Prince, H. Burns, 6-11-4 ... D. Nolan
20 400030 Our Prince, C. Alexander, 6-11-4 ... —
22 403 Ricabert, C. Bell, 5-11-4 ... R. Lamb
24 400000 Sandman, W. Atkinson, 5-11-4 ... A. Dickman
27 Barbarian Blue, S. Leadbetter, 4-10-5 ... Mr Barnes
29 0 Cheviot Star, G. Renilson, 4-10-5 ... P. Mangan
30 p00 Gun Shy, R. Cross, 4-10-5 ... S. Charlton 5
35 Rostov, D. Jermy, 4-10-5 ... I. Garner 7
38 100 Tudor King, D. Jermy, 4-10-5 ... J. Mooney 5
9-4 Killora, 7-2 Arrigle Boy, 5-1 Caxton Hall, 6-1 Running Deep, 12-1 Ricabert, Rostov, 16-1 Arnside, Our Prince 20-1 others.

2.15 CRAILING HURDLE (Div I: Pt 2: Novices: £432: 2m)
1 p2f-000 Arctic Silver, J. Beck, 6-11-4 ... Mr D. Shaw 7
5 p- Hilland Lady, J. Pringle, 6-11-4 ... A. Phillips 5
7 01 Jimmie, T. H. Burns, 8-11-4 ... D. Nolan
9 31000 Master Teddy, R. Fisher, 7-11-4 ... —
12 00-0310 Ratherne, C. Bell, 5-11-4 ... R. Lamb
14 00 Scimone, T. Barnes, 5-11-4 ... M. Barnes
18 f042 Tatora, W. Crawford, 5-11-4 ... M. Doughty 7
19 040-044 The Flying Haggis, S. Leadbetter, 5-11-4 ... N. Balmer 5
20 2210f40- The Parch, G. Richards, 7-11-4 ... D. Goulding
21 Viking Knight, W. A. Stephenson, 5-11-4 ... G. Faulkner
23 0000 Aurum, D. Jermy, 4-10-5 ... J. Mooney 5
25 00 Dark Warbler, T. Craig, 4-10-5 ... M. Ennis 7
28 p0 Quite Soon, C. Lamb, 4-10-5 ... P. Grant 7
7-4 Tatora, 5-1 The Flying Haggis, 6-1 Scimone, 10-1 Ratherne, The Parch, Viking Knight, 14-1 Dark Warbler, Master Teddy, Arctic Silver.

2.45 CESSFORD STEEPLECHASE (Hunters: £422: 3m)
1 10112- Byzantium (C-D), W. A. Stephenson, 8-12-7 ... J. Newton
3 13330-2 King Bee, W. Read, 8-12-7 ... Mr W. Brown 7
5 100- Knight Valiant (C-D), Mrs J. Struthers, 7-12-7 ... Mr J. Walton
6 133- Classic Gem, C. Bell, 9-12-0 ... Mr J. Mackie 5
10 f44000- Morning Bloom, F. Watson 11-12-0 ... Mr F. Watson 7
11 fp- Salmon Retz, T. Hudson, 13-12-0 ... Mr L. Hudson 7
13 Weathervane, T. Barron, 11-12-0 ... Mr C. Kundall 5
2-1 Byzantium, 100-30 King Bee, 5-1 Classic Gem, 7-1 Weathervane, 8-1 Knight Valiant, 10-1 Morning Bloom, 16-1 Salmon Retz.

3.15 MOREBATTLE HURDLE (Handicap: £965: 2½m)
4 Red Herring (C), C. Lamb, 9-11-0 ... P. Grant 7
5 0-02211 Royal Navy (D), R. Johnson, 7-10-11 ... P. A. Charlton
6 10030-0 Steeple Bell II, C. Bell, 6-10-8 ... R. Lamb
9 10012-0 Top-N-Tale, G. Richards, 5-10-4 ... C. Pimlott 7
11 p34000 The Tinker, B. Wilkinson, 7-10-0 ... D. Atkins
13 30-0000 Hackley Surprise, F. Walton, 6-10-0 ... Mr J. Walton
14 402 Harry Hedges, D. Jermy, 6-10-0 ... I. Garner 7
15 101000 Some Hazard (C-D), R. Allan, 13-10-0 ... B. Holohan 7
17 04f324 Tai Brig (C), G. Renilson, 6-10-0 ... J. J. O'Neill
18 10400-0 Story Teller, R. Allan, 7-10-0 ... Mr Ennis 7
19 101040 Foreign Embassy (C), W. A. Stephenson, 4-10-0 ... T. Stack
5-2 Royal Navy, 4-1 Tai Brig, 6-1 Foreign Embassy, 7-1 Harry Hedges, Top-N-Tale, 12-1 Red Herring, The Tinker, 16-1 Steeple Bell II, Some Hazard, 20-1 others.

3.45 KOSB CUP (Handicap: Steeplechase: £1,242: 3m)
1 3203f1- Sebastian V (C), C. Bell, 10-12-0 ... R. Lamb
4 243124 Rubstic, S. Leadbetter, 9-11-5 ... M. Barnes
5 242424 King Con (D), G. Renilson, 9-10-11 ... Mr P. Craggs 5
7 Tetravone (C-D), T. Dun, 11-10-10 ... Mr T. G. Dun 7
8 p40f32 Border Brig, R. Brewis, 7-10-9 ... P. Mangan
9 p4012 Bountiful Charles (C-D), J. Cunard, 12-10-7 ... J. J. O'Neill
11 1-2030e Cancot (D), C. Bell, 7-10-6 ... Mr J. Walton
2-1 Bountiful Charles, 5-1 Border Brig, 6-1 King Con, 13-2 Sebastian V, 8-1 Rubstic, 12-1 Tetravone, 16-1 Cancot.

4.15 YETHOLM STEEPLECHASE (Novices: £654: 2m 196yd)
1 0-0p312 French Pin, G. Richards, 7-11-7 ... D. Goulding
2 0-0p301 Stornaigh Bealtine VI, G. Fairbairn, 7-11-7 ... J. J. O'Neill
3 300 Burgundy Beau, Mrs D. Thomson, 7-11-0 ... Mr J. Walton
4 f42p03 Cask and Glass, W. A. Stephenson, 7-11-0 ... T. Stack
5 130p- Crown Bird, R. Allan, 7-11-0 ... —
6 0 Dunnet Head, Miss H. Hamilton, 9-11-0 ... R. Lamb
7 44-0 Happy Boy II, G. Renilson 11-11-0 ... R. Barry
8 00f- Part One, M. Naughton, 9-11-0 ... Mr S. Kettlewell 7
9 000-400 Solo Sam, R. Brewis, 6-11-0 ... P. Mangan
10 00-3040 Tanster, Mrs I. Hamilton, 7-11-0 ... D. Turbull
9-4 Cask and Glass, 5-2 Stornaigh Bealtine VI, 3-1 French Pin, 10-1 Burgundy Beau, 12-1 Dunnet Head, 16-1 Part One, Happy Boy II, 20-1 others.

4.45 CRAILING HURDLE (Div II: Pt 2: Novices: £439: 2m)
4 000-10 Mafanna (C-D), Craig, 5-12-0 ... M. Ellis 7
5 3-10 Rydal Mount (C-D), H. Hetherington, 5-12-0 ... Mr W. Hetherington 7
9 0-03000 Cairn Royal, K. Oliver, 5-11-4 ... R. Barry
12 0000 Glendaruel, W. Crawford, 6-11-4 ... C. Hawkins
14 Johnny Tarquin, G. Richards, 5-11-4 ... J. Coogan
18 00 Moka, R. Fisher, 5-11-4 ... J. Errington 7
21 00-00 Regal Tudor, J. Pringle, 5-11-4 ... N. Balmer 5
23 Running Blind, A. Mactaggart, 5-11-4 ... Mr A. Mactaggart
25 000-0f2 Sweet Georgette, F. Walton, 5-11-4 ... Mr J. Walton
26 Billy Ralan, C. Lamb, 4-10-5 ... P. Grant 7
29 Fleur de Firfol, A. Barclay, 4-10-5 ... Mr J. Nelson 5
31 Floran, H. Burns, 4-10-5 ... D. Nolan
33 Pasty Sandy, Mrs I. Hamilton, 4-10-5 ... R. Lamb
36 30 Swallow Hill, W. A. Stephenson, 4-10-5 ... T. Stack
37 03 Tears of Joy, R. Allan, 4-10-5 ... J. J. O'Neill
11-8 Swallow Hill, 5-1 Rydal Mount, 6-1 Mafanna, 10-1 Tears of Joy, 12-1 Running Blind, 14-1 Regal Tudor, Cairn Royal, 16-1 Sweet Georgette, Johnny Tarquin, 20-1 others.

Kelso selections

By Our Racing Staff
1.15 Wealth Tax. 1.45 Killora. 2.15 Ratherne. 2.45 King Bee. 3.15 Royal Navy. 3.45 Rubstic. 4.15 Cask and Glass. 4.45 Swallow Hill.

[Win]dsor results

[2.0 (2.]1) THAMES HURDLE (Div I: [Nov]ices: £527: 2m)
[Seed P]earl, b m, probably by Ben-...—Peardom (Mrs F. ...-rake), 5-11-7 R. Champion (14-1) 1
... Star ... J. Smith (13-2) 2
...as Time B. R. Davies (85-40 fav) 3
[ALS]O RAN: 8-1 Mick Del, Orange ...old Streak, Sweet Shop, 12-1 ...lan (4th), Saffrons Gamble, ... Sound, 14-1 Cougar Prince, The ... 20-1 Bickleigh Bridge, 33-1 ..., Festival Hall, Kirov, Lamara, ..., Bozzingirl, Charley's Bairn, ... Brew did not run.
[TOT]E: Win, 24.29; places, 89p, ...5p; dual forecast, £57.19. J. ... at Findon. 10l, 2l.

[2.30 (2.31)] FINAL OPPORTUNITY [HUR]DLE (£475: 2m)
[BAYD]ON BELLE, b f, by Wattean ...ria (A. Stancliffe), 4-10-4 J. King (11-1) 1
...ate ... B. Reilly (6-1) 2
...mis R. O'Connell (13-8 fav) 3
[ALS]O RAN: 6-1 ...e's Girl (f), 8-1 Just Swing, 10-1 Major Pinta, ...town Flirt, James Pal, Breath ... 35-1 Bold Hill, 33-1 Sirene ... Mans-Lib, Beau Star, Black ... (p). 15 ran.
[TOT]E: Win, 88p; places, 14p, 13p, ...; dual forecast, £29.36p. M. Taylor ...er Lambourn. 1l, 5l.

3.0 (3.3) MARCH STEEPLECHASE (Handicap: £1,045: 3m)
Nampara, br g, by Barolo—Diaphragm (Maj-Gen R. Burgess), 7-10-4 ... R. Floyd (9-2) 1
Top Priority R. Champion (7-4 fav) 2
Lucky Victory ... S. May (4-1) 3
ALSO RAN: 5-1 Flap (f), 14-1 Blue Fire, Brilliant Boy, 20-1 Boom ocker (f), Hetmidnus (p), Midastoo (p), Nonsuch Hill (f), 25-1 Dream-along (4th), 33-1 Good Relations, The Sea Lion (r).
TOTE: Win, 37p; places, 16p, 16p, 31p; dual forecast, 55p. I. Dudgeon, at Chiltern. 6l, 8l.

3.30 (3.35) COLLEGE STEEPLECHASE (Novices' handicap: £624: 2m 40yd)
Gathering Storm, ch h, by Silver Cloud—Dawn Barker (D. Bunn), 7-11-8 ... R. Champion (4-1) 1
The Spud Centre S. Jobar (8-1) 2
Ambrement ... A. Carroll (10-1) 3
ALSO RAN: 11-4 fav Murray Flash (f), 7-2 Lochus (b), Roi de Frontiere, 8-1 Mender (f), 10-1 Winter Flight (f), 12-1 Finius, 14-1 Atmani, 20-1 Deide (4th), Jack Donore, 33-1 Dalloway (ro), Prosen (p). 14 ran.
TOTE: Win, 54p; places, 22p, 32p, 48p; dual forecast, £5.26. J. Gifford, at Findon. 5l, 2l.

4.0 (4.2) SPRING HURDLE (Handicap: £668: 2½m)
Tidal Wave, b g, by Sea Bird—Coriesia II (J. Baverstock), 6-10-8 S. Smith-Eccles (10-1) 1
Rushmere ... R. Atkins (8-1) 2
Dark Sky ... John Williams (9-1) 3
ALSO RAN: 5-1 fav Flying Gamble, 7-1 Gidi Pass, 9-1 Lacrimally, 10-1 Chevoigan (4th), 11-1 Barclays Own, 12-1 Palestrina, 14-1 Baycheveille, Gay Season (s), Karamist, Major Crisis, Pav Aureole, Persian Twilight, 16-1 Case Study (p), Merry Kerry, 20-1 Ascot Mandate (s), Do Daz, Fair Fool, Linden Dolly, Sir Waldo, Sweet Millie, 33-1 Raise You Again, Church Belle (s). 25 ran. Charleston did not run.
TOTE: Win, 65p; places, 14p, 21p, 33p, 16p; dual forecast, £3.82. D. H. Jones, at Pontypridd. 2½l, 1l.

4.30 (4.35) THAMES HURDLE (Division II: £533: 2m)
Golden Vow, b g, by Good Bound—Sunsaly (J. Lambron), 4-10-1 C. Peck 8-15 fav) 1
Gaelic God ... R. Rowell (10-1) 2
River Mahwa D. Jefferies (20-1) 3
ALSO RAN: 13-2 Jonswallow (4th), 11-1 Simon Slingsby, 13-1 Upton Grey, 16-1 Ernel, Chance Belle, 20-1 Prince Doon, 25-1 Talacques, 33-1 Asteria, Angel's Nip, Watergate, Welsh Enchantment, Accumulator (f), Duke of Eboli, Duke William, Russell's Choice. 18 ran. Laputum did not run.
TOTE: Win, 19p; places, 11p, 22p, 43p; dual forecast, 46p. G. P.-Gordon, at Newmarket. 30l, 3l.
TOTE DOUBLE: Nampara, Tidal Wave, £124.30. TREBLE: Baydon Belle, Gathering Storm, Golden Vow, £57.75. JACKPOT: £2,649.00 carried forward. PLACEPOT: £4.85.

Leicester

1.45 (1.46) GARTHORPE STEEPLECHASE (Div I: £562: 3m)
Cashe, b g, by Cantab—dam unregistered (C. Morgan), 9-12-0 Mr T. Rooney (5-1) 1
Escamist ... Mr J. Barton (9-1) 2
Right Tactics Mr J. Sharp (25-1) 3
ALSO RAN: 10-11 Entertainment, 16-1 Fortivenno, 25-1 Cross Colonist (p), Lakeside, Pascuela, 33-1 Madge Spartan (4th), Yester Year, Northcote Hill (f), Orange Blossom (f), Inglebert (p), Royal Jim (p), Artycoll, Gallivanter III, Kite. 17 ran.
TOTE: Win, 74p; places, 18p, 36p, 38p; dual forecast, £1.69. M. Salaman, at Upper Lambourn. 5l, 20l. Highworth did not run.

2.15 (2.19) THRUSTERS STEEPLECHASE (£552: 2m)
Friendly Steve, ch g, by Be Friendly—Tandara (P. Stearn), 6-11-3 Mr S. Stearn (5-1 jt fav) 1
Shock Result Mr V. Dartnall (15-2) 2
It's A Chance Mr P. Greenall (6-1 jt fav) 3
ALSO RAN: 15-2 Near and Far, Greystoke Pillar, Mister Fantasy, 9-1 The Norseman, 12-1 Kickham, 14-1 Keep (u), 20-1 Harnessed Lad, 25-1 El Padre, 33-1 Fresh Deal (p), Red Vase (4th), Stageam (p), Mewstone (p), Dentacom (p), Underground (f), Duforge, Formality. 19 ran.
TOTE: Win, 53p; places, 24p, 35p, 22p; dual forecast, £7.04. P. Stearns, at Bury St Edmunds. 4l, 6l. Heavy Haulage did not run.

2.45 (3.49) SQUIRE OSBALDSTON STEEPLECHASE (£1,457: 3m)
Spartan Missile, ch g, by Spartan General—Polaris Missile (M. Thorne), 6-12-5 Mr M. J. Thorne (8-13 fav) 1
Rolls Rambler Mr N. Henderson (15-2) 2
Aglittee ... Mrs M. Walwin (9-1) 3
ALSO RAN: 8-1 Mr Batnac (u), Linden Lad (4th), 20-1 Raymond's Babu (p), 33-1 Hard Cash (p), Sailmaker, 50-1 Game Laddie (p), Bookavonge (p), Indian Red (p), Knightsbridge (p), Pandareus (p). 13 ran.
TOTE: Win, 18p; places, 13p, 17p, 12p; dual forecast, 49p. M. J. Thorne, at Leamington Spa. 2½l, 2l.

3.15 (3.17) MEYNELL STEEPLECHASE (£946: 2½m)
Mister Know All, b g, by Master Owen—Nursery (Mrs H. Rooker), 9-11-6 Mr G. Sloan (11-10 fav) 1
Prime Justice Mr P. Millington (50-1) 2
Wild Rushes, Mr J. Weston (33-1) 3
ALSO RAN: 7-4 Sharageen (u), 6-1 French Canadian (4th), 10-1 Ballyhoara Hill, 50-1 Playbill. 7 ran.
TOTE: Win, 20p; places, 11p, 96p; dual forecast, £2.83. J. Gifford, at Findon. 15l, 3l.

3.45 (3.49) MELTON HUNT STEEPLECHASE (£794: 3m)
Mullacrew, ch g, by Dalesa—Good Luck (L. Kirkby), 9-11-3 Mr L. Kirkby (14-1) 1
Happy Warrior Mr N. Henderson (6-4 fav) 2
Ptarmigan III Mr C. Saunders (16-1) 3
ALSO RAN: 100-30 Beau Hawke, 7-1 Tartan Slave, 9-1 Crofter (4th), 10-1 Harry Bilks (p), 20-1 The Coalman (f), 25-1 What, 33-1 Soho Sol, 50-1 Family Man, News Belle (p), State Visitor (p). 13 ran.
TOTE: Win, £3.46; places, 40p, 24p, 19p; dual forecast, £2.99. L. Kirkby, at Marton On Humber. 6l.

4.15 (4.17) GARTHORPE STEEPLECHASE (Div II: £541: 3m)
Spartan Lace, b m, by Spartan General—French Lace (G. Tarry), 8-12-0 Mr G. Tarry (100-30) 1
Mastership Mr B. Stevens (4-6 fav) 2
Darwin ... Mr J. Llewellyn (50-1) 3
ALSO RAN: 10-1 Sparaway (4th), 12-1 Tim Tac, 20-1 Bilbo (f), Marine Moss (p), 25-1 Robins Tangle, 50-1 Cheraber (p), Diesel Jack (p). 10 ran.
TOTE: Win, 57p; places, 21p, 16p, £1.15; dual forecast, 24p. G. Tarry, at Preston Capes. Nk, sh hd. West Penhill did not run.
TOTE DOUBLE: Spartan Missile and Mullacrew, £38.50. TREBLE: Friendly Steve, Mister Know All and Spartan Lace. £41.90.

BRUCE OIL MANAGEMENT GAME

[Th]e finals of the "Bruce Oil Management Game" were held at the [R]obert Gordon's Institute of Technology on Saturday, 4th March.
[Th]e game, a computerised simulated oil field development in the West [Sh]etland Basin, was played by teams from the U.K. and overseas, from [bu]sinesses, schools and further education.
[Th]e winning teams who made the most "profit" from the development [of] the field were:

	Reserves
[Bu]siness Section	
1st Conoco	£3055.14m
2nd Esso Research Centre	£3051.85m
3rd Neste Oy (Finland)	£3023.08m
[Co]llege Section	
1st Central London Polytechnic	£3031.49m
2nd South East Cheshire College of Further Education	£2974.42m
3rd Montgomery College of Further Education	£2837.02m
[Sc]hool Section	
1st Sandbach School (Cheshire)	£2952.26m
2nd Mintlaw Academy (Peterhead)	£2880.83m
3rd Bankhead Academy (Aberdeen)	£2785.69m

[Th]e main prize for the winning team of the business section is a visit [to] the Offshore Technology Conference in Houston, U.S.A., flying direct [fro]m the U.K. by British Caledonian Airways. The prizes were presented [by] E.E.C. commissioner Mr Christopher Tugendhat.

[Th]e game was devised by the Robert Gordon's Institute of Technology [in] conjunction with "The Press and Journal" Aberdeen and presented [in] conjunction with "The Times" and the Institute of Petroleum.

THE TIMES

Boxing

Coetzee the opponent, April 15 the date for Frazier

Johannesburg, March 6.—Joe Frazier confirmed that he is to come out of retirement to meet Gerrie Coetzee, the South African champion here next month, the promoters said today. A spokesman said the bout would take *place on April 15*.

It will be "Smokin Joe" Frazier's first contest since he *was knocked out* by George Foreman in 1976. Dave Wolf, the business manager of Duane Bobick, who is in South Africa at the moment, said that Eddie Futch, Bobick's trainer and Frazier's former manager, would be flying back to the United States to start Frazier's training schedule.

Frazier is expected to arrive in South Africa on April 1. According to Wolf, Frazier will earn *more than 500,000 rand* ($575,000). *Coetzee will receive about 90,000* rand ($103,500). Frazier's purse will be the biggest paid to a boxer in South Africa

The announcement scotched *reports that Frazier would meet* Coetzee's rival, Mallie Knoetze, who knocked out Bobick in the third round here last month. Bobick was to have met another South African, Mike "The Tank" Schutte, on Wednesday, but he suffered a back injury in training and it is expected that the bout will take place on March 20.

For Coetzee, *it will be a chance* to regain the limelight from Knoetze. Although still the national champion, Coetzee has been placed behind Knoetze in *recent international rankings, in* spite of winning the last time they met two years ago.

Knoetze, as well as beating Bobick, knocked out Richard *Dunn in five rounds last year*.

Hope tackles Texan next

Maurice Hope, the European light middleweight champion, tops the bill at the Royal Albert Hall, on April 4, when he tackles Melvyn Dennis, from Houston, Texas, over 10 rounds.

Also on the bill is Charlie Magri, the British flyweight champion, who comes up against the French champion, Dominique Casari. Magri made short work of his first opponent, the former European title *challenger*, Nessim Zebilini at the Albert Hall on February 21.

John L. Gardner, Hackney's British heavyweight championship *challenger*, has an eight-round test against Dennis Jordan, of Massachusetts.

The vacant southern area bantamweight title will be at stake in a 10-round match between Gary Davidson, of Bermondsey, and Dave Smith, of Eltham, and in another eight-round contest, two heavyweights put their undefeated records at risk. Stan McDermott, of Belhus, faces Bob Hennessey, from Staines.

Tennis

More to Connors than just power, Gullikson says

Memphis, March 5.—Jimmy Connors, who says he intends to rewrite the record books, with his fourth United States national indoor tennis title in *six* years today with a 7—6, 6—3, win over Tim Gullikson.

Connors faltered in the first set, falling behind 4—2, before *finding his game to force the set* to a tiebreak. Keeping Gullikson off balance with lobs and vicious passing shots, Connors won the tie-break seven points to three, and *Gullikson never recovered*.

"I'm rolling", said Connors, who received 38,500 in prize *money*. "Anything that has United States in front of it—outdoor, indoor, no-door—is important to me. Everything is centred around the United States. This is *my country. I would like for* people to be able to look back and say that Jimmy Connors was part of the *1970s*. Setting records are what I'm after".

Gullikson, the cinderella of the tournament having beaten Newcombe, Ramirez, Lutz and Mayer *on his way to the final*, could not rely on his usually strong volleying game.

Whenever Gullikson would rush to the net, looking to volley, *Connors would rifle shots to his* feet or send one of his patented two-fisted backhands by him.

"I never knew where he was going to hit the ball", Gullikson, *said. He won $19,000*.

"Most think of Connors as a guy who pounds the ball at 100 *miles an hour. But what makes* him such a great player is that he keeps you off balance. He's got great touch".

Both then held service until the tie-break, *in which* Connors won five of the last six points, clinching the first set with a backhand.

Mrs King beaten in final

Kansas City, March 5.—Martina Navratilova beat Billie Jean King, 7—5, 2—6, 6—3, today in the final of the Virginia Slims tournament.

It was the seventh consecutive tour victory for 21-year-old Miss Navratilova, who now lives in Dallas.

Both players broke each *other's* service five times in the match, but Miss Navratilova achieved three of her breakthroughs in the climactic third set.

Mottram out of European team

Mark Cox has replaced Christopher Mottram, who has a bad back, in the European tennis *team to play Latin America in* Madrid from Thursday until Suday. This inaugural Marlboro' Cup match, a five a side event carrying £90,000 in prize *money will consist of* five singles and two doubles.

Mottram will however make his comeback for Britain in the Davis Cup tie against Monaco

Law Report March 6 1978

Court of Appeal

Licence to occupy no protected tenancy

Somma v Hazelhurst and Another

Before Lord Justice Stephenson, Lord Justice Geoffrey Lane and Lord Justice Cumming-Bruce

[Judgment delivered March 3]

There is no reason why an ordinary landlord should not be able *to grant a licence to occupy* an ordinary house if that is what both he and the licensee intend, and if they can frame their written agreement in such a way as to demonstrate that *it* is not really an agreement for a lease masquerading as a licence the court will give effect to it as a licence.

The Court of Appeal so held when allowing an appeal by Miss I. Somma from a judgment of Judge McIntyre at West London County Court declaring that Mr *Martin* Hazelhurst and *Miss* R. Savelli were regulated furnished joint tenants of a double bed-sitting room in Cornwall Mansions, Blythe Road, West Kensington.

Mr Robin Purchas for Miss Somma; Lord Gifford for Mr Hazelhurst and Miss Savelli.

LORD *JUSTICE* CUMMING-BRUCE, reading the reserved judgment of the court, said that when in February, 1976, Mr Hazelhurst and Miss Savelli were looking for accommodation in which to live together, they saw an advertisement in the *Evening Standard* in the column headed "*Flats and maisonettes* to let". They obtained an appointment to *view* a house in Cornwall Mansions, which belonged to Miss Somma. The house was divided into flats, subdivided into four rooms and two maisonettes. They met Mr Ritter, resident managing agent for Miss Somma, who *showed them* a room 22ft by 18ft on the third floor with two beds *in it which he* described as a doube bet-sitting room.

Two days later they returned and told Mr Ritter that they wanted to take the room. Mr Ritter gave each of them a *printed* form of agreement on which he *wrote the appropriate details in* the blank spaces. Each agreement was called a licence and they were identical save for the name of the licensee. Each licence conferred a right to use the room together with one other person and the *licensor for a period* of 12 weeks for £116.40 payable by three four-*weekly instalments of £38.80*. They then signed the agreement and each paid the first monthly instalment of £38.80 and a deposit against breakages.

They moved in and started *sharing* the room with each other *until the* agreement expired on May 15. Then they each received and signed second agreements in the same terms as the first, and on August 7 they repeated the exercise, signing agreements to expire on October 29. Throughout they made separate payments monthly in advance.

In September, 1976, Mr Hazelhurst applied to the rent officer for a reduction in their monthly *payments, alleging a tenancy on* furnished occupation within the *protection of the Rent Acts*. The officer adjourned the application pending a decision of the county court on whether there was a tenancy and whether Part VI of *the Rent Act, 1968, applied. Judge* McIntyre granted a declaration that Mr Hazelhurst and Miss Savelli were regulated tenants *within* the meaning of the Rent Acts. He held that the agreement for the occupation of the room *was to be gathered from* the two licence agreements which the parties had signed but that those agreements must be read together and that so read they were apt to confer on the couple a joint interest in and exclusive occupation of the room.

On the appeal, Mr Purchas, for the landlord, argued that on the judge's finding that an agreement for occupation was to be gathered from the licence agreements there were two separate grants of a *licence to occupy* and not *a grant of a joint tenancy*.

Lord Gifford, for the couple, submitted that the judge was right, that there was a simple *contract, and that contract* was a joint tenancy. He further submitted that *in* a Rent Act situation any permission to occupy residential premises exclusively must be *a tenancy and not a licence* unless *it* came into the category of hotels, hostels, family arrangements, service occupancy or some similar character.

Their Lordships could see no reason why an ordinary landlord not in any of those *special* categories should not be able to grant a licence to occupy an ordinary house. If that was what both he and the licensee intended *and if they could frame a written* agreement in such a way as to show that it was not really an agreement for a lease masquerading as a licence there was *no reason in law or in justice why they* should be prevented from achieving that object. Their common intention should not be categorized as bogus or unreal or a sham merely because the court disapproved of the bargain.

There were two questions *(1)* Did the parties intend to be bound by the written agreements? *(2)* Could it be said from the words used in those agreements that they intended to create a tenancy rather than a licence? As to the first question, there was the clear finding of the judge that Mr *Hazelhurst and Miss Savelli* understood the terms of the agreements and nevertheless signed them.

The second question was really the nub of the case. One was faced with the problem of two separate agreements, one with Mr *Hazelhurst and one with* Miss Savelli. If they were truly separate *it must follow that neither* Mr Hazelhurst nor Miss Savelli had the necessary *exclusive occupation* of the room on which to found a tenancy. Although the agreements *could be read together, it was* impossible to reconstruct the separate *obligations contained in* them into one joint obligation without doing violence to the obvious intentions of the parties. Each agreement obliged the grantee to pay £38.80 every four weeks. In order to convert it into *a joint interest, it* would be necessary to redraw the terms of the agreements to make each grantee jointly and severally liable for £77.60 for four weeks. That would be *a case not of construing the* agreements but of rewriting them. It was therefore *impossible* to say even on the basis that Mr Hazelhurst and Miss Savelli made their bid for the room together that a joint interest had been created *in their favour*. But if the interest was not joint there could not be a tenancy as *neither* party would have the necessary exclusive possession on which to found a tenancy.

However, even if the interest *could be construed as a joint* one, there were other clauses in the agreement that were wholly inconsistent with the grant of a tenancy. The document could not be construed as a lease without substantially rewriting those *clauses. Clause 19 reserved to Miss* Somma the right to introduce another licensee should Mr Hazelhurst or Miss Savelli leave. Such a right to introduce a new licensee as a replacement would be wholly inconsistent with a grant *of exclusive occupation*.

The appeal would therefore be allowed, and there would be a declaration that Mr Hazelhurst and Miss Savelli were not statutory tenants.

Solicitors: W. Feldman; Seifert, Sedley & Co.

Department's misleading advice no defence

Union of Construction Allied Trades and Technicians v H. Rooke & Son Ltd

Before Mr Justice Phillips, Mrs D. Lancaster and Mrs M. E. Sunderland

A builder who was wrongly *informed* by the *Department* of Employment that he could make a man redundant without first consulting the man's union was still liable to make him a protective award. The fact that he was misled was not a special circumstance rendering *it not reasonably practicable* for him to comply with the *requirements for consultation*.

The Employment Appeal Tri*bunal allowed* an appeal by the Union of Construction Allied Trades and Technicians from a decision of a Cambridge industrial tribunal that the union's application for a protective award in respect of a man made redundant by his employers, H. Rooke & Son Ltd, failed.

Section 99 of the Employment Protection Act, 1975, provides: "(1) An employer proposing to dismiss as redundant an employee of a description in respect of which an independent trade union is recognized by him shall consult representatives of that trade union . . .

(8) If in any case there are special circumstances which render it not reasonably practicable for the employer to comply with any of the requirements of [part of section 99], the employers shall take all such steps towards compliance . . . *as are reasonably practicable*."

Mr Frederic Reynold for the union; Mr C. Middlemiss, of the National Federation of Building Trades Employers, *for* the employers.

MR JUSTICE PHILLIPS said *that the union had applied for a* protective award under section 101 of the Employment Protection Act. There was no dispute as to the facts. Mr Russell, a director of the *company, which* was *a* small one, had made a man redundant in breach of his duty under section 99 of the Act to consult with the union.

Section 99(8), however, provided an escape clause where there were special circumstances rendering it *not reasonably practicable* for the employer to comply with some of the requirements of the section.

The industrial tribunal had found that Mr Russell, by consulting the Department of Employment, had discharged the *onus* on him and had showed that special circumstances applied.

The industrial tribunal had relied on the explanation of "practicable" in relation to the *time limit for presenting* an unfair dismissal complaint in *Dedman v British Building & Engineering Appliances Ltd* ([1974] ICR 53), but that line of authority was irrelevant. The present case dealt with compliance *with a binding* [p]*rovision of* the law imposing substantive *obligations on third parties*.

The Appeal Tribunal would not follow the decision of another division of the Appeal Tribunal in *Joshua Wilson and Bros Ltd v Usdaw (The Times, February 6)* [i]f it impliedly took the opposite view.

The question was what award should be made. The appeal had been brought to test the correctness of the industrial tribunal's decision. Mr Russell *was entitled* to some sympathy, but the employ*ment provisions had been in* operation for some time, and although *it* was difficult for small firms to be aware of the modern labour legislation, the difficulty had been somewhat exaggerated especially where employers were members of an *employers'* federation.

Where a protective award was made under section 101 of the 1975 Act it would be open to an *industrial tribunal under* subsection (5) in determining the length of an award in relation to what was just and equitable to take into account the fact that an employee *had been misled by the* Department of Employment. *Since* the Appeal Tribunal *had* not been pressed by the union to remit the case, the appeal would be allowed and *no further order* would be made.

Solicitors: John L. Williams.

Remarriage bars jurisdiction

Nixon v Fox (formerly Nixon)

Mr Justice Dunn, in the Family Division, granted a declaration to Mr Giles Nixon that his former *wife, Mrs Jacqueline Fox*, was barred from proceeding with her application for ancillary relief because of her remarriage.

Mrs Fox, before the dissolution of her marriage to Mr Nixon, had given notice on Form 11 that she intended to apply for periodical payments *for the children* of the marriage. After her remarriage, the registrar had granted leave to amend that application to add an application for ancillary relief *for herself*.

HIS LORDSHIP said that it had been submitted that the amendment was a matter for the exercise of the court's discretion and not a question of whether there was jurisdiction to make the *amendment*. That argument could not be accepted. An application made on behalf of children was quite *different from an* application by a wife for ancillary *relief for herself*. It was clear from section 28(3) of the Matrimonial Causes Act, 1973, that a wife was barred from *applying* for ancillary relief after remarriage. The amendment was in reality a fresh application made after the remarriage, and there *was no jurisdiction to allow such* amendment in those circumstances.

PARLIAMENT, March 6, 1978

Many major issues in Rhodesia still unsolved: Dr Owen wants Patriotic Front to be involved

House of Commons

There were many major issues still to be resolved in Rhodesia, Dr David Owen, Secretary of State for Foreign and Commonwealth Affairs, said in reply to questions about the agreement signed in Salisbury on Saturday.

Mr John Davies, chief Opposition spokesman on foreign and Commonwealth affairs (Knutsford, C) asked Dr Owen what action he proposed to take to support the agreement signed on Saturday.

Dr Owen (Plymouth, Devonport, Lab)—I discussed the agreement signed in Salisbury with Bishop Muzorewa this morning (Monday) and will be seeing him again this afternoon before he leaves for Washington tomorrow. I am in close touch with Secretary Vance.

Britain and the United States will continue to do everything possible to widen the areas of agreement and to help resolve the major outstanding problems, in particular how to ensure a genuine transfer of power to the majority and stable conditions in which fair and free elections can take place and all the nationalist leaders can take part.

Mr Davies—The moment has come for Dr Owen to take a decisive lead — (Conservative cheers) — in relation to the developments which have taken place.

In the light of what he has said, can he unconditionally assure us that in the event of a motion being put to the Security Council to condemn that settlement, Great Britain will veto it?

Will he confirm, in the event of the five principles being fulfilled and it being evident that the people of Rhodesia as a whole support the settlement which has been reached, that he will move to the abolition of sanctions at an early date?

Will he take advantage of his special position to bring every persuasion to bear on the Patriotic Front leaders to forswear the use arms and join a peaceful settlement in Rhodesia?

Will he consider it the right moment to install a high level mission in Salisbury to inform him of the progress of events and to assist in whatever way is possible towards the fulfilment of the settlement which has been reached?

Finally, we should have an early debate in Government time so that the view of MPs can be expressed before further action is taken.

Dr Owen—The Leader of the House (Mr Michael Foot) has heard the exchange and the Government have every wish to have a discussion at the right and opportune moment.

It is not yet sure that there will be a debate in the Security Council. I do not believe it is the right time for one there. But should there be one, it is important that all the nationalist leaders should have an opportunity.

As to what Britain's position would be, I have made it clear for some months that I am not prepared to condemn nor am I prepared to support what at this stage is an important first step along a path along which there is much farther to go.

On the five principles being fulfilled, we are in favour of all six principles. The fifth is a crucial principle and the time when we make a final judgment is still open for question.

But there is no doubt the world will expect Britain to ensure that there is a constitution; that there have been fair and free elections, and independent; that there has been a genuine transfer of power; and they will not expect us to give away what influence we have on the form of the final settlement until that full transfer of power has taken place.

As for the Patriotic Front, it is an important part of my role to involve all the nationalist leaders and I will do so in every way I possibly can. This will obviously be pursued in further discussions.

On installing a high level diplomat in Salisbury, we do still have somebody there but it was not by my choosing that the previous diplomat left Salisbury. There may come a time when this is the appropriate response. I do not exclude it.

Mr David Steel, Leader of the Liberal Party (Roxburgh, Selkirk and Peebles, L)—We should hope that this transitional agreement may lead to a peaceful settlement acceptable to the people of Zimbabwe as a whole. If that is to be the outcome, we would support efforts by the Government, the United Nations and neighbouring heads of state to encourage the participation of the Patriotic Front.

Some test of African opinion will have to be made before this House can contemplate ending its responsibilities for that territory.

Dr Owen—I agree in stressing the fact that this is a transitional agreement on which there are many major issues still to be resolved. It is important to do everything possible to involve the Patriotic Front and all the nationalist leaders.

I confirm that there must be a test of opinion, of all African opinion, on its overall acceptability. That test of opinion has to take account of the situation and the basic change towards a new independent Zimbabwe.

Mr John Mendelson (Penistone, Lab)—In the opinion of many in this country, when the spokesman for the Opposition asks Dr Owen to take a major initiative he seems to be overlooking the fact that Dr Owen and the Government have already taken a major initiative some months ago. The results are beginning to show, too.

It would be unrealistic for anyone to assume that Mr Smith would have moved as far as he has moved without Dr Owen's initiative some time ago. It is realized that his cooperation with the United States has a great deal to do with the improvement in the position.

I ask him not to be rushed into a panic position by spokesmen on the Tory side for Mr Smith.

Dr Owen—I have no intention of being rushed. This is a serious issue which needs to be taken steadily and in good time. I am grateful for his saying that the progress made owes a lot to the Anglo-American initiative and the steady pressure which has been applied.

I am unrepentant in going for what I believe to be an ideal solution, which is a ceasefire and the total participation of all the nationalist leaders and I will still pursue that major ingredient of the Anglo-American initiative.

But I am realistic. It may be that that cannot be achieved. But we should still aim for the ideal solution—a ceasefire under which we could be certain of having fair and free elections.

Mr Reginald Maudling (Barnet, Chipping Barnet, C)—He has used the word "genuine" twice. Does he believe there is anything in the agreement recently reached in Salisbury which is not genuine? (Labour shouts of "Smith".)

Will Dr Owen make it clear in any discussion at the United Nations that if agreement can be reached on majority rule and free elections anyone who continues to prefer the bullet to the ballot box is fighting not for justice but his own power?

Dr Owen—The use of the word "genuine" is that you could have a transfer of power but it might be open to question. That is one of the reasons why we have always thought any agreement should be judged by the people of Rhodesia as a whole. That would be a genuine test of opinion. This is the test that this House, in principle five, always wanted to see.

It has been a central part of the Anglo-American initiative that there should be fair and free elections. No one side should claim a dominant position. That is still our major objective.

Mr Frank Hooley (Sheffield, Heeley, Lab)—If it was suggested that 28 per cent of the seats in the House of Commons should be allocated to 3 per cent of the ethnic minorities in this country that would be greeted with ridicule and derision. Such a proposition is hardly likely to commend itself to opinion throughout Africa or the United Nations.

Dr Owen—I agree. We proposed that there should be a smaller number of specially elected members in a larger house. This does present problems for the settlement.

It has been claimed, and is part of the agreement, that these 28 members would not participate in the formation of a government and the 72 members elected by universal suffrage would be the only people able to participate in the government and the only ones able to elect the president or impeach him.

This arrangement is going to be, and is already being, criticized. This makes it even more important that all the rest of the arrangements, particularly the details of the constitution, are negotiated in a way that will ensure majority rights and the proper protection of minorities.

Mr Julian Amery (Brighton, Pavilion, C)—He has stressed the importance of a ceasefire. Without Soviet support the Patriotic Front would not be able to carry on military operations for very long.

Would Dr Owen therefore agree that in these circumstances, to press for their association with the agreement unless they renounce terrorism, would, in effect, be to give a veto to the Soviet Union on any arrangement and to express in rather more polite terms what Ambassador Young was saying that any settlement must be acceptable to Moscow?

Dr Owen—I do not agree. It is much more complex. There is no doubt that Patriotic Front forces have been able to have training and arms supplies from the Soviet Union as they have from other sources.

They have taken up arms in order to try to free their country and they have not been able to have help from the Western democracies. We have helped them with humanitarian assistance but been unable to give military support. This raises serious questions.

If the Western democracies hold to their position of being unable to supply arms then the arms will be supplied by other countries. I do not approve of that, but it does not mean that anyone who [illegible] supplies is necessarily a Marxist or is totally dominated by Moscow. That is not my impression of Mr Nkomo or Mr Mugabe.

Mr Andrew Faulds (Warley, East, Lab)—As these [illegible] arrangements are unlikely to succeed, would Dr Owen maintain his insistence on the inclusion of the Patriotic Front? There only some prospect to an end to the fighting. Will Dr Owen maintain the position of sanctions which help concentrate the minds of the regime which remains in power and prevent any possible backsliding?

Dr Owen—I do want the Patriotic Front to be involved in the arrangements for a negotiated peaceful settlement and an independent Zimbabwe.

As I have said many times, no one side can claim a veto. If we were to accept that we would be accepting that people using force of arms on either side of a dispute could claim a monopoly.

It would be extremely unwise (he added later) to abandon a position of caution and care and being able to mediate between the parties.

Parliamentary notices

House of Commons
Today at 2.30: Further progress in committee on Wales Bill.

House of Lords
Today at 2.30: European Assembly Elections Bill, second reading.

Confrontation denied as minister defends moves on tea prices

Mr Roy Hattersley, Secretary of State for Prices and Consumer Protection, said he was having talks with the brewery industry in the hope that its semi-monopolistic arrangements could be broken down.

Mr Ivor Clemitson (Luton, East, Lab) had asked: When the Secretary of State next meets the chairman of the Price Commission would he congratulate him on the action in the case of tea prices, but ask him if the same action cannot be taken to restrain the unquenchable thirst of the brewers for higher prices?

Mr Hattersley (Birmingham, Sparkbrook, Lab)—The brewers unfortunately pose a different problem that concerns the structure and organization of that industry. The frequency of prices has abated to some degree. What action we can eventually take will depend on the Price Commission investigation of specific parts of the industry.

There is an investigation into Allied Breweries and we will know more about the industry and its pricing policy when the report is published.

Mr Michael Morris (South Northampton, C)—For the tea prices there was no consultation with those involved and no understanding of the marketing of packaged goods. It was a by-election gimmick, the way the minister built it up and then subsequently agreed to suggest a small modification. (Conservative cheers.)

Mr Hattersley—On Friday of the week before last the tea blenders refused to make any reduction. In the face of the order that the Price Commission made possible the blenders have made a reduction. That I hope is only the first stage.

It remains my policy to see the price of medium quality tea in the shops at or about the level the commission recommended.

Miss Oonagh Macdonald (Thurrock, Lab)—Would the minister discuss with the chairman of the Price Commission the advice given by Cooper Lybrand on how to avoid being investigated by the commission, bearing in mind that the same company has carried out work for the Price Commission?

Mr Hattersley—Iam not conversant with the advice they give. I know that some of these companies have been reemployed by the investigated industries so that they might get more good advice of the type the commission provide. I do not know of any easy formula by which they can avoid investigation.

Mr Dennis Canavan (West Stirlingshire, Lab)—Will the minister reject the Common Market's demand that British Rail should stop young people between the age of 12 and 14 travelling at half price on the railways?

It is another example of Common Market inflationary policies which will mean taking money out of the pockets of schoolchildren and probably taking more passengers away from the railways. Will he ask the Price Commission to tell the Common Market Commission that we have had enough. (Labour cheers.)

Mr Hattersley—I do not think the Price Commission will be necessary here. I cannot think by what power the European Commission can influence British Rail prices.

Mr Giles Shaw, an Opposition spokesman on prices and consumer protection (Pudsey, C)—When he next meets the chairman of the Price Commission will he stress that his policy should be one of consultation not confrontation? (Conservative cheers.) When are the discussions between the commission and the CBI to start?

If the minister says that the tea report has had an effect on the retail price index, why is it the RPI does not include the Co-op brand of tea

Mr Hattersley—The latter is a narrow statistical point. The consultations I had with the blenders are not based on the RIP calculations of tea prices but on two other surveys as well, both of which strengthened the Price Commission's judgment;

Talks are going on between the Price Commission and the CBI about information requirements. The idea that there is some kind of confrontation going on is false and is not remotely substantiated by the facts. The tea report does not substantiate those facts.

Despite what Mr Shaw implied there was constant communication between the four major blenders and the Price Commission.

Mrs Sally Oppenheim, chief Opposition spokesman on prices (Gloucester, C)—Have the Price Commission engaged the services of public relations consultants to improve their somewhat tarnished image and is this likely to cost in the region of £70,000 on the total budget? If it is true, will he tell the chairman it is an outrageous misuse of taxpayers' money?

Mr Hattersley—As is the case with all agencies of this sort, the Price Commission and the chairman spend their budget in the way they choose. I have no information as to whether they are employing a firm of public relations consultants but they cannot go on relying indefinitely on the speech she made in Gloucester six weeks ago. (Labour laughter.)

Mr Walter Johnson (Derby, South, Lab)—MPs on both sides are seriously concerned at the Price Commission's inability to free certain prices because of the code regulations. The breweries are a blatant example. Will he introduce amending legislation without delay?

Mr Hattersley—I have asked the chairman of the Price Commission to report to me in individual investigations, or in other ways, whenever he is inhibited from taking action because of the level of safeguards. If there is a general problem, I will begin consultations with interested parties and introduce an amending order in the House.

Mr Nicholas Budgen (Wolverhampton, South-West, C)—The tea price issue illustrates that he and the chairman of the Price Commission have acted in an arbitrary and political way. Any party that believes in competition and market forces ought, when it is returned to power, to disband the chairman and the Price Commission. (Conservative cheers.)

Mr Hattersley—I am not sure whether he has read the report on tea blenders. If he has he might have done the House the courtesy of referring to those paragraphs which complain that competition is insufficient within that industry.

What all the questions on tea and the report have demonstrated (he added later), is that irrespective of what might be said in this House and the country, whenever there is an opportunity of taking some positive action to reduce a specific price the Opposition are always voting against it.

Inflation in single figures into 1979

Provided that wage settlements continued to be made at a moderate level, he expected that the rate of inflation would remain in single figures for the rest of 1978 and into 1979, Mr Roy Hattersley, Secretary of State for Price and Consumer Protection, said.

Mr William Hamilton (Central Fife, Lab)—The housewife in particular will be happy with that assessment of the situation. (Conservative interruptions.) She will know the Opposition supported the tea blenders today in their opposition to reduced prices.

When will the order he is going to lay before the House be debated?

Mr Hattersley—I cannot recall a single occasion since I have been Secretary of State in the last 18 months when the Conservative Party has not spoken and voted against every attempt to control prices in any way. I am not sure when the order will be debated.

I hope the tea blenders will continue consultations and we will see how the consultations work out. We must have a movement of tea prices towards the Price Commission's level. There will be an order and a debate, if that is not brought about in other ways.

Mr Mike Thomas (Newcastle upon Tyne, East, Lab)—The CWS is leading the way in reducing tea to 22p, which is 5.3p below the average being paid, according to the Price Commission. The CWS should be given credit for selling tea below other blenders.

Mr Hattersley—I am pleased to acknowledge the CWS contribution, pulling the rest of the industry. What I am interested in is the overall average, that is the figure on which I must take action.

Retailers and the rest of the market must produce that result over the next week or two.

Mr Kenneth Baker (City of Westminster, C)—His last intervention on prices was to the Labour Party in the Ilford North by-election campaign. Does he think his intervention in that campaign helped Labour?

Mr Hattersley—No. I think that campaign was characterized by different issues which I do not propose to raise this afternoon.

Mr Raphael Tuck (Watford, Lab)—Certain prices rise because of commodity price rises due to various circumstances, which is justifiable. But when they come down, the price is not reduced to the consumer. This forces up the price index. Will he do something about that?

Mr Hattersley—That is the problem the Price Commission dealt with in its tea report. When the tea price went up, prices increased but there was no reduction when the price fell and the benefits were not passed on. He has drawn attention to an important point and that is what the commission tried to deal with.

Mr Michael Neuber (Havering, Romford, C), for the Opposition—Given that earnings are increasing at 12 to 15 per cent, is not the return of inflation to double figures more a question of when, rather than whether?

Mr Hattersley—No. The position is as I have described it. We will remain in single figures for the rest of this year and into 1979. I think the evidence for that is overwhelming.

Mr Mason hoping for more talks on political future of Ulster

The Provisional IRA had conspicuously failed in carrying out the La Mon House restaurant attack, and in killing four members of the security forces since then, to create sectarian strife, Mr Roy Mason, Secretary of State for Northern Ireland, said in opening a debate on the security situatio in the Province.

Mr Mason (Barnsley, Lab) said it was understandable that the deaths should lead to condemnatio, dismay and concern throughout the community. Despite the emotions raised there was an overriding restraint on the part of all responsible people.

I hope (he said) the community will continue to show good sense to resist any such efforts to turn neighbour against neighbour.

While refraining from ill-considered reaction they must maintain the consistent security policy necessary to ensure that relentless pressure was brought to bear against the terrorists.

Although the tide of public opinion had turned against the terrorists, the terrorists retained the capacity to indulge in acts of indiscriminate violence.

Substantial efforts had been man ud continue to be daeo,dwl made, and would continue to be made, to intensify the security effort. Over the past two years the security forces had made inroads on the terrorists' resources. In 1976 some 1,200 terrorists had been charged and in 1977 more than 1,300 were charged. Convictions rose from 960 to 1,100, of whom more than 1,000 received prison sentences, including 86 for life.

It was not surprising that there were demands for more draconian measures.

I fully understand (he said) the emotion which lies behind such demands. But I believe that the great majority of the community in Northern Ireland recognize and accept the need to act through the due process of law.

Criminals should be seen to be treated as such to drive a wedge between them and the community so that they were denied the popular support they craved.

There was no question of restraint or inhibition on the operational activities of the RUC or of the Army, including the UDR. The strength of the RUC was steadily increasing and 1977 was a record year for recruiting. Further progress had been made to see that the RUC had the equipment it needed. Other weapon requirements were being considered.

A further battalion would be added to the Northern Ireland garrison in September.

He would not encourage the reintroduction of capital punishment in Northern Ireland. There was no evidence to suggest that hanging would be a deterrent and the serious risk of creating martyrs out of both republican and loyalist paramilitaries should not be underrated. It could be said that to fight and die for a cause was better than languishing in jail for life with no prospect of amnesty.

He had retained, but hoped he would never have to use, the powers of detention. There were sound practical arguments against the exercise of those powers. The Provisional IRA and other paramilitary organizations would like nothing better than to be able to claim that they were being treated like political prisoners.

The use of the due process of laws, the arresting, charging and convicting through the courts of those guilty of terrorist acts and the strict observance of the law by those responsible for its implementation, was the only way to restore and maintain respect for the rule of law.

Those who were convicted would serve their sentence. There would be no amnesty in Northern Ireland. Those who sought to subvert the democratic process in Northern Ireland by acts of criminal violence would pay the full penalty of the law.

He realized the parties might feel that progress on political matters was difficult as present. The atmosphere in Northern Ireland had changed markedly since the spectre of British withdrawal had been raised again.

The prospect of a general election in the United Kingdom tended to lead the political parties in Northern Ireland to think more about their long-term aspirations and party groupings and less about the prospects for political movement in the near future. Any worries about the security situation led to strains within the community which made party political talks even more difficult.

He was disappointed that these fears and misapprehensions had apparently created roadblocks on the path to progress because he had been hopeful at the end of last year that they could move forward. He still believed that was possible if the political parties were prepared to talk again.

The IRA had regrouped in the face of the attrition of the past year and a hard core of callous activists seemed prepared to go on with their senseless acts against the community. But the Provisionals were operating in isolation, hated and shunned by the vast majority of the people of Northern Ireland, who had totally rejected their philosophy and tactics.

The IRA were on the road to nowhere. They must now realize that the Government would not compromise with them and no right-thinking person supported them or even regarded them as having any genuine political aims.

Tory call for more offensive tactics

Mr Airey Neave, chief Opposition spokesman on Northern Ireland (Abingdon, C) said he was glad Mr Mason had stated there was no chance of an amnesty. That should be repeated every time the House discussed security.

They now needed a fresh initiative and to go over to the offensive to a far greater extent than ever before, even though they used civilized methods of justice. They had one fundamental task: to prevent terrorism escalating to full-scale civil war.

My question (he went on) is this: Are the present low-intensity operations any longer adequate to deal with what we are facing now? The Provisionals have access to sophisticated weaponry. We need to think whether we do not deal with them in kind.

Wild talk advocating British withdrawal was effectively disposed of in the leading article in The Times today sthe wirerr. heh The Times today. As the writer said, it was extraordinary that any Irishman should so misread his own history as to suppose that one million people in Ulster would automatically be reconciled to the inevitability of Irish reunification by one word from a British Government.

It was the British presence in Northern Ireland, on the contrary, in the face of many sacrifices by their soldiers and police, which had saved the Republic from being drawn into conflict in the north.

He had hoped that Mr Mason would have said something about a new role for the security forces. It was doubtful whether low intensity operations were enough and the Army's function in fighting terrorism had to be increased.

In asking for more offensive tactics he did not disregard the im- of local security forces such as the UDR, but guerrilla war in Northern Ireland had to be fought with guerrilla tactics.

Extreme pressure should be put on the terrorists through the use of trained troops to pick off gangsters at their escape roues, arms caches, and "safe" houses. About 200 of them were known to the intelligence services and only special service troops could put them behind bars.

The possession and use of the M60 machine gund had revolutionized the security position. The Army did not possess that weapon, although Nato did, and perhaps it could be made available to troops in Northern Ireland.

A sweeping attack should be made on the known terrorists in their lairs and to try to secure a change in attitude of Mr Lynch and his Government.

Perhaps Mr Mason could explore the possibility of mandatory sentences for the most serious terrorist crimes.

The Provisional Sinn Fein and the Provisional IRA were now so closely associated so as to be almost indistinguishable. Many believed that that organization should be treated in the same way as the Provisional IRA.

The Provisional Sinn Fein should not be allowed to continue to be an affront to the people of Northern Ireland, with its access to radio and television for the purposes of subversion. It made no sense to the ordinary citizen and the Government must take an early decision on it.

Mr James Molyneaux (South Antrim, UU) said at long last it had been realized that the united Ireland as envisaged by the IRA would be different from the sentimental dreams of many friends of Ireland.

The Provisionals would not stop at removing democratic governments from the north; within a year they would have removed every vestige of parliamentary government from Dublin, too. Any MP in the Commons refusing to face the facts was condemning the whole of Ireland and its people to untold suffering and misery.

It was absurd that some convicted murderers had their cases reviewed after seven years, certainly nine years. Many were released after periods which bore no relation to the terms of the life sentence passed by the court. In many cases the life sentence was regarded by murderers and their organizations as something of a victory.

Ulster Unionists would encourage the Government to press on with the expension of the RUC and its reserve and to press on with increasing the strength of the UD Rand particularly its full-time element.

Every effort must be made to increase the effectiveness of the indigenous forces and provide them with the necessary back-up.

The Rev Ian Paisley (North Antrim, DUP) said the present security policies had failed. The scourge of terrorism was greater than ever. One thing the Government could do was to put more of a seal on the border.

The House seemed to be not so concerned about the people who were being killed but about the killers. There was a strong, he thought a majority, feeling in Northern Ireland that either the Province survived and these people were hung or the Province did not survive and these people were not hung. It was a life or death struggle.

MPs to have their say before final decision on Windscale is made

Mr Peter Shore, Secretary of State for the Environment (Tower Hamlets, Stepney and Poplar, Lab) made a statement about the Windscale inquiry into the planning application by British Nuclear Fuels Ltd of March 1, 1977, to develop reprocessing facilities for irradiated oxide nuclear fuels at Windscale.

He said: On March 25 I called in the application for my personal decision and ordered the public inquiry so as to secure a full and thorough investigation of all the important issues raised by the application. The inquiry began on June 14 and ended on November 4. The inspector, Mr Justice Parker, presented his report to me on January 26 last.

At the outset I asked the inspector to examine in particular a number of issues, which were broadly these:

First, the implications of the proposed development for the safety of the public;

Secondly, the implications for other aspects of the national interest;

Thirdly, the implications for the environment of the construction and operation of the proposed development in view of measures that can be adopted under the Radioactive Substances Act, 1960, to control the disposal of wastes, and under the Nuclear Installations Act, 1965, to provide for the safety of operations; and

Fourthly, other more conventional planning implications for the locality.

The Inspector's report analyses in a masterly way all these issues and others that were raised by the objectors and concludes with the recommendation that outline planning permission should be granted without delay, subject to conditions. In my view the conclusions reached by the inspector are persuasive and broadly acceptable, and under the normal procedure I would now proceed straightaway to take my final decision.

I have, however, been conscious of the strong, widespread and proper desire of MPs to debate the broad issues of national and international significance which I asked the inspector to examine before a decision is made. I believe great benefit to our democracy would flow from such a debate. This case is indeed unique in the issues which it raises and I have therefore decided to proceed in a way that will enable the House to have such a debate and to be involved in this major decision.

To do so I must take an unusual course. We want a debate in which ministers could take a full part and which would lead on to a decision without running into a protracted further process of consultation and possibly the need to reopen the inquiry.

I think that this aim would be generally agreed. To achieve it I must first dispose of the planning application in the only manner which, I am advised, will be consistent with my objective. This will be done in the form of a refusal to grant planning permission on the present application.

However, subject to the debate which will be arranged before Easter, I propose to lay before Parliament shortly afterwards a Special Development Order under Section 24 of the Town and Country Planning Act, 1971, which would in effect authorize the project. The order will contain the terms of a planning permission for the proposed development at Windscale, subject to conditions on the lines recommended by the inspector.

The Special Development Order, which is a statutory instrument, will be subject to negative resolution procedure.

I have today issued my decision letter on the planning application and published the inspector's report.

In conclusion I should like to express my gratitude to Mr Justice Parker and to his assessors, Sir Edward Pochin and Professor Sir Frederick Warner, for their very valuable work on one of the most important planning inquiries ever held.

My appreciation extends not only to them but also to the parties to the inquiry, for the care and time that each contributed in presenting their case and thus assisting the inspector and myself—and indeed the House—towards a clarification and a resolution of the issues.

Mr Michael Heseltine, chief Opposition spokesman on the environment (Henley, C)—The official Opposition were consulted about the procedure which Mr Shore has announced and in the exceptional circumstances agreed to it.

Has he considered whether in exceptional circumstances and cases of this sort we require a proper legislative procedure which enables debate in Parliament as a matter of course rather than resort to what is in practice a device.

Mr Shore—I do not believe we have yet reached a final and satisfactory solution to the question of finding more satisfactory ways of conducting inquiries into these difficult and complex matters, at the same time involving the House as well as having an open and thorough investigation. We are seeking to find one.

The proposal I have put forward to the House combined with Mr Parker's prolonged and open inquiry will see to it not only that all the parties to the inquiry had every opportunity to have their case presented and deployed but that this House will also have an opportunity to make its views clear on this important national issue.

Mr Leo Abse (Pontypool, Lab)—I thank him on behalf of those MPs who signed the motion requesting we should have a debate before a final decision took place, even although his response means that we have the droll position that he is saying "No" in order that ultimately, apparently, unanimously, he will be able to say "Yes".

In view of the fact that "our close and trusted friend", as the Foreign Secretary just described the United States, has made it abundantly clear that they do not wish any reprocessing plant to proceed because of the dangers of nuclear proliferation, can we be assured that before an order is laid before the House there will be no implementation of any such order until such time as the Downing Street initiative through the international fuel cycle evaluation has completed its work so that it may be seen to the world that Britain has not become a hawk subverting the efforts of the United States to avoid nuclear proliferation?

Since there are many who believe that a decision to move forward could be a penultimate decision to the fast breeder reactor and plutonium economy and since that could mean that in the opinion of many the next generation could be the last generation, can we have an assurance that when the order has to be laid it will be a full-scale debate in which the whole House can express its opinion after the nation will have been able through the press and media to have indicated its opinions?

Mr Shore—We shall be able to judge these things much better after we have had the first debate. Whether the procedure is dull, I hope it is satisfactory. It is designed precisely to meet the kind of anxieties he and so many others have expressed.

It would not be sensible for me to comment on his statement in advance of his having had the opportunity to read and study the report. He will find that there are evidence, observations and conclusions drawn by the inspector which do not by any means wholly substantiate the conclusions he has already come to.

Mr Jo Grimond (Orkney and Shetland, L)—As I understand it, if during the debate the Government are defeated or the proposal defeated that is the end of the matter.

If the House is in favour of the proposal and the report and he issues a special development order does that short-circuit all other planning? What will the effect on timing of the project be? There has been anxiety about delay. This may speed it up.

Who pays for this large and expensive inquiry?

Mr Shore—The Government will be greatly influenced by the debate in the House. I will not venture further into that. Everyone should have the opportunity of considering what it is that Mr Parker has recommended and of looking carefully at his reasons.

The order when laid will embody the major recommendations and findings within the Parker report. That will give, as the original Parker report gave and the applicants asked for, outline planning permission to go ahead with proposed Windscale project.

The procedure I have recommended is not open to any serious criticism concerning delay.

Who pays? No particular award of costs has been made and Mr. Parker makes clear he is not making any recommendation on that. The costs of the inquiry will naturally fall to those who have taken part in it.

Mr Arthur Palmer (Bristol, North-East, Lab) asked what would now be the standing of the answer given in the Commons by the Secretary of State for Energy (Mr Wedgwood Benn) on March 22, 1976, that the Japanese contract should proceed?

Mr Shore—It has always been understood that the contract would not go forward until planning permission had been granted by this country. That remains the case.

Mr Peter Emery (Honiton, C)—In dealing with the considerable emotional feeling and fear about nuclear power and energy, would the minister point out that over the past 15 years in the nuclear power industry there has been not one fatality or serious accident due to radiation?

If the debate we are to have before Easter supports the view of the Government and of Mr Justice Parker, will the minister give an assurance that the order will be laid quickly so that we can proceed without any further extended delay?

Mr Shore—Yes, it would be my intention, subject to the debate, to lay the order shortly after the debate has taken place.

Mr Mike Noble (Rossendale, Lab) said they should not take a decision in this country until international negotiations were completed.

Mr Shore said the House should be associated with the decision and make its own special contribution to it.

Petrol prices displayed more clearly

Petrol prices were now being displayed much more clearly than before and most misleading signs had been removed, Mr Robert Maclennan, Under Secretary for Prices and Consumer Protection, said. He said that he was satisfied with the working of the Petrol Prices (Display) Order, 1977.

There is still room for improvement (he said), in particular by ending the practice of showing only the price for full gallons when a much higher price is being charged for part gallons. I will be reviewing the order shortly.

Mr Frederick Silvester (Manchester, Withington, C)—There is still some confusion and in particular some misuse of the minuscule decimal point figure on some of these signs. It must be the only retail trade which uses the decimal point of a penny.

Mr Maclennan—This is an undesirable though not major issue which will be reviewed along with the other perhaps more important issues at that time.

Mr Stanley Crowther (Rotherham, Lab)—Even though the order may be working satisfactorily, if I have the misfortune to have to buy petrol on a motorway service area it will cost me something like 16p a gallon more than I can buy it in my constituency.

Mr Maclennan—Because the Government recognize the force of that point, an inquiry into motorway services was set up which is going to report in a few months. They will take into account the point he has raised.

Dispute over main issue in Ilford by-election

The reward of the hard policy of the last two years would be a real improvement in the standard of living this year and in 1979, Mr Roy Hattersley, Secretary of State for Prices and Consumer Protection, said during question time, adding that this was because earnings would rise faster than prices.

Mr Edwin Wainwright (Dearne Valley, Lab) asked for a statement on the latest percentage figure of inflation.

Mr Hattersley—The retail price index rose by 0.6 per cent in January. This brings the annual rate of increase down to 9.9 per cent for the first time since October, 1973.

The increase since March 1974 has been 84.7 per cent. The revised figure for the rise in the Price Commission index for the six months to January is 5.9 per cent at an annual rate.

Mr David Knox (Leek, C)—The recent reduction in the rate of inflation is welcome, but does he realize that the annual figure of 9.9 per cent which is the lowest under this Government is still higher than the average reached under the last Conservative Government?

Mr Hattersley—Yes. I want to see a further reduction and our policies will be directed towards that end.

Mr Fergus Montgomery (Altrincham and Sale, C)—Prices have almost doubled in the four years of Labour Government which is a terrible indictment. As he launched the Ilford North by-election campaign and as the electors showed what they thought of the policies of this Government, can we have an assurance that he will launch all Labour by-election campaigns from now on until the next general election? (Conservative cheers.)

Mr Hattersley—He continually fails to mention a number of factors about inflation over the last four years, like an increase of 400 per cent in oil prices which had some effect on prices in this country. On the Ilford North result, the campaign was fought and lost on a different issue from prices.

Mrs Sally Oppenheim, chief Opposition spokesman on consumer affairs and prices (Gloucester, C)—Does he really expect congratulations from anyone on the fact that the Government have taken nearly four years to bring inflation down only temporarily to single figures? Has he any idea of the hardship suffered during this period in which prices have nearly doubled?

Does he not grasp that the people, far from awarding accolades to this Government, will neither forgive nor forget? This is the Government of the highest prices ever. The Ilford by-election was won on prices, and not any other issue.

Mr Hattersley—I am reluctant to take lectures from Mrs Oppenheim on financial hardship. It does not seem to me to be a hardship on which she is an authority. She ought to understand that the people are a great deal more understanding about political and economic reality than she is.

Money market anarchy costing jobs

It was the Government's policy to seek greater stability in world currency markets because the present anarchy operated to the disadvantage of the people of the world, and none more dangerously so than to Britain, Mr Harold Lever, Chancellor of the Duchy of Lancaster, said when Mr John Biffen (Oswestry, C) asked if it was Government policy to seek an early return to a fixed rate for sterling.

Mr Ian Gow (Eastbourne, C) had earlier asked: Would he explain what he meant at his speech a week ago today at the Grosvenor House Hotel at the conference organized by the *Financial Times* on the subject of world banking in 1978?

Does he believe we should put an end to the floating rate of sterling and return to fixed parity?

Mr Lever (Manchester, Central, Lab)—I would like to see an orderly system of cooperative management, internationally, in the parities of nations.

The present disorder in the international markets for currencies may give a great deal to the rhetoricians of a system of markets without restriction in all circumstances, but it gives me no satisfaction and I suspect not to the 15 million unemployed in the advanced countries of the world whose employment prospects are jeopardized, in my view, by the growing instability of currencies in recent times.

Duchy money not personal expenditure of Queen

A total of £860,000, said by Mr William Hamilton (Central Fife, Lab) to have been taken by the owner of the Duchy of Lancaster over two financial years, was not to be regarded as the personal expenditure of the Queen, Mr Harold Lever, Chancellor of the Duchy of Lancaster, said.

Mr Hamilton asked on how many occasions Mr Lever had visited the Duchy in the last 12 months and what were the purposes of such visits.

Mr Lever (Manchester, Central, Lab)—I frequently find myself in Duchy territory. My constituency lies within it. I rarely find it necessary to enter the Duchy specifically on Duchy business.

Mr Hamilton—Is it not about time that he did? Has he noticed that in the last accounts of the Duchy, the owner took £445,000 tax free as compared with £415,000 tax free the year before? How does he think that conforms with the Government's prices and incomes policy?

Mr Lever—I am afraid that my presence in the Duchy territory is not necessary to control the accounts of the Duchy. The figures he quotes he refers to as her Majesty's personal expenditure, which, of course, is not the case.

Mr Tim Renton (Mid-Sussex, C) asked for the details of the number of staff employed in the administration of the Duchy at the end of 1977, 1975 and 1973, and their total emoluments in each of those years.

Mr Lever—The number of staff has remained unchanged at 11 in each of the years mentioned. I will publish details of their salaries. The Duchy follows Civil Service rates of pay and all increases in this period have been in accord with Government pay policy.

Mr Renton—Does he agree that the Duchy represents a very successful family business which has been handed down by and large from father to son since 1399?

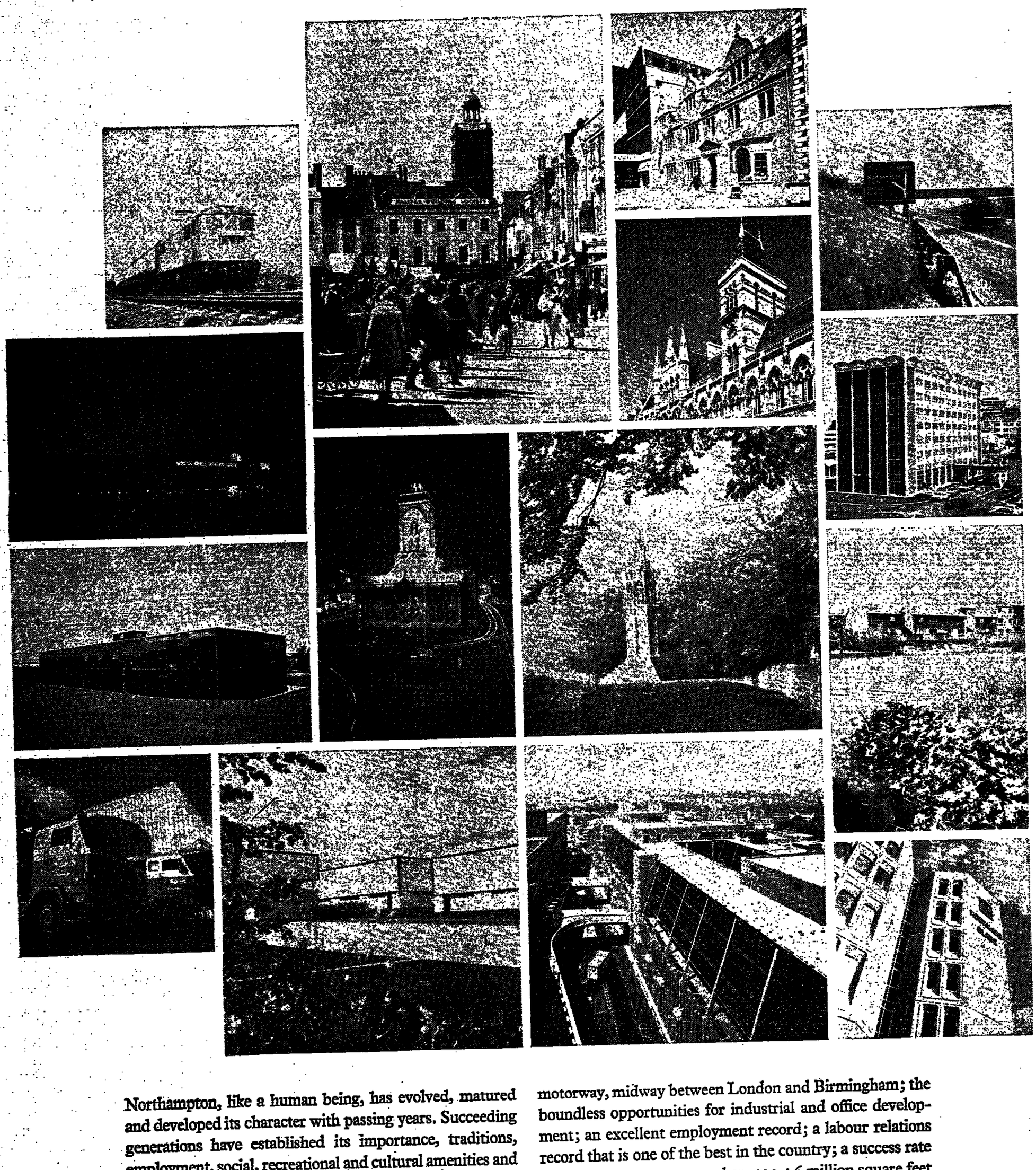
From his experience as a successful businessman, what guidance and help does Mr Lever have to offer other family businesses somewhat less fortunate?

Mr Lever—I am not sure that the Duchy falls within my remit as coordinator in relation to small businesses. I cannot say it is to be regarded as a family business. I think it could rightly be seen as a family estate related to the royal family.

I like to believe there are sermons in stones and models and lessons in trees but I cannot derive great guidance in relation to small business activity from the Duchy work itself.

The Duchy is, I am satisfied, well run as a royal estate in the manner which is pretty well widely understood.

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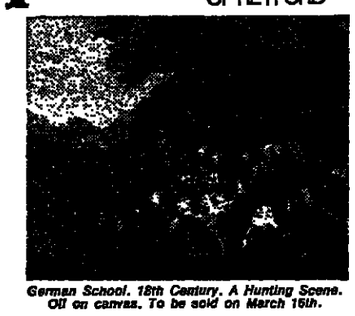
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Friday, 10th March at 11 a.m.
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At the Old Chelsea Galleries
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FURNITURE & MISCELLANEA
PICTURES
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OF RETFORD



German School. 18th Century. A Hunting Scene. Oil on canvas. To be sold on March 15th.

RETFORD SALEROOMS—MARCH

THURSDAY 9th	European pottery, porcelain and glass including a pair of Sevres vases by H. Dasprez, 38 inches high: a late Meissen mantel clock: a set of four Staffordshire figures of the seasons after Derby originals: a good pair of Royal Dux figures.
THURSDAY 16th	Oil paintings, watercolours and prints including works by A. Meadows; Paul Jones; E. W. Wales; Wolstenholme; F. Anderton
WEDNESDAY 22nd	Georgian and later furniture and works of art.
THURSDAY 23rd	Georgian and later silver: Sheffield and other plate including a George III tea service: a good Irish tea service.

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LEGAL NOTICES
also on page 29

No. 00491 of 1978
In the HIGH COURT of JUSTICE Chancery Division Companies Court In the Matter of MOMAR INTERNATIONAL TRANSPORT Limited and In the Matter of the Companies Act 1948.

Notice is hereby given that a PETITION for the WINDING UP of the above-named Company by the High Court of Justice was on the 14th day of February, 1978, presented to the said Court by Chamberport Forwarders (P.T.C.) Limited, whose Registered Office is situate at 20-22 Emerson Street, London, SE1?. And that the said Petition is directed to be heard before the Court sitting at the Royal Courts of Justice, Strand, London, WC2, on the 20th day of March, 1978, and any creditor or contributory of the said Company desirous to support or oppose the making of an Order on the said PETITION may appear at the time of hearing in person or by his Counsel for that purpose and a copy of the Petition will be furnished by the undersigned to any creditor or contributory of the said Company requiring such copy on payment of the regulated charge for the same.

WARD BOWIE, 2 Clements Inn, Strand, London, WC2A 2EN, agents for Baldocks of Guildford, Solicitors for the Petitioner.

NOTE: Any person who intends to appear on the hearing of the said Petition must serve on or send by post to the above-named notice in writing of his intention so to do. The Notice must state the name and address of the person, or if a firm, the name and address of the firm, and must be signed by the person or firm, or his or their Solicitor (if any) and must be served, or if posted must be sent by post in sufficient time to reach the above-named not later than four o'clock in the afternoon of the 17th day of March, 1978.

THE COMPANIES ACT 1948 In the Matter of JOHN O'CONNOR & SONS CONTRACTORS Limited. Nature of Business: Building Contractors.
WINDING-UP ORDER MADE 16th January 1978.
DATE and PLACE of FIRST MEETINGS:
CREDITORS 21st March, 1978, at Room G20, Atlantic House, Holborn Viaduct, London EC1N 2HD, at 11.00 o'clock.
CONTRIBUTORIES on the same day, and at the same place at 11.30 o'clock.
H. W. J. CHRISTMAS, Official Receiver and Provisional Liquidator.

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MANAGER/SECRETARY
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EASTER COLLEGE LEAVER. Academic environment—the arts side —for secretarial leaver, over 18. Please call Sheila Fisher Bureau, 110 Strand, WC2. 836 6644.

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MUSIC! MUSIC! MUSIC! Rock music management/production Company seek P.A./Secretary willing to take administrative responsibility for small expanding Company in Primrose Hill. Good salary, negotiable. Box 3303 J, The Times.

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Well presented and bright secretary with good secretarial skills required to work for small team of executives in friendly working environment in superb offices in St James's. 4 weeks holiday, season ticket loan, LVs.

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P.A. FOR TOP U.S. TEXTILE COMPANY £3,700

Interesting and responsible role involving a lot of client contact at the west end H.Q. of a vast American textile company for an experienced Secretary able to provide two busy directors with a full-scale P.A. service.—Miss Strauss, CHALLONERS, 91 *Regent St.*, W.1. 734 9476 (Employment Agency).

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Director of Trade Association seeks a responsible Audio or Shorthand Personal Assistant to become member of small friendly team near St. James's Park station. Ability to work on own initiative, flexibility and accuracy essential. Interesting and varied work, suit mature-minded person with sound office experience. Salary negotiable according to age and experience plus L.V.s, cleaning tokens, season ticket loan and 4 weeks' holiday.

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The Secretary, 01-235 3535

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INTERNATIONAL COMPANY in Richmond seeking bi-lingual Secretary/P.A. Salary c. £3,000. Excellent opportunity for the right person.—Phone 948 0202.

DOCTOR IN PRIVATE GROUP practice, S W.1. requires Secretary to join others in a cheerful team. Work to include keeping attendance records, reception, typing (shorthand not essential) and sending out accounts. To start mid-April. Salary £3,338 p.a.—Please phone 946 1356 for appointment, office hours.

PUBLISHING SECRETARIES.—For the widest *choice it's always* Covent Garden Bureau, 53 Fleet St., E.C.4. 353 7866.

A CAPABLE, BRIGHT SECRETARY, aged 25/30, *needed in small*, happy office near Bond St. Tube; up to £3,750.—499 2074.

COLLEGE LEAVERS want *the best* jobs—So phone Janice Sharman (1—5) 5-11, Graduate Girls, Ltd., NOW!

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Tel.: 353 1858

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01-799 4161
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Write subsidiary Rights *Manager*:

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(Staff Consultants)

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Earn £80 to £100 p.w.

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ADVENTURE

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No. 55, next door to Fenwicks
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1A LAMP Telephonist with experience required for W.2. Long term; paid bank holidays and excellent rates. Please call Desi Dillingham, 221 6040 now, or call in at Office Overload (Agy.), 10 Pembridge Road, W.11.

SECRETARIAL APPOINTMENTS ALSO ON PAGE 27

CONTRACTS AND TENDERS

DEMOCRATIC AND POPULAR REPUBLIC OF ALGERIA

MINISTRY FOR ENERGY AND THE PETROCHEMICAL INDUSTRY
ENTERPRISE NATIONALE SONATRACH
SONATRACH NATIONAL CORPORATION)
Marketing Division
Infrastructure Department

INTERNATIONAL INVITATION TO TENDER No. 6/78

NATRACH National Corporation invites tenders for *supply of equipment intended for 300 service* tions due to be built, comprising :

1 : Materials and equipment for :
- *washing and lubricating areas*
- *wheel alignment equipment*
- *wheel balancing equipment*
- *equipment for checking headlights*
- *automatic washing installations*
- *ancillary equipment*

2 : —seamless tubes
3 : —connectors
4 : —electrical equipment
5 : —safety equipment
6 : —metal furniture.

mpanies may apply for tender documents from the e of this advertisement on payment of 200 DA to NATRACH — DIVISION COMMERCIALISATION, PARTMENT REALISATION INFRASTRUCTURE, *ite des Dûnes, Base ALCIP, Cheraga, Algiers.* . 81.12.03 to 08. Telex 52.808—52.292—52-283— 969—52.779

order to tender for all or part of the lots.
nders with the required enclosures should be sent registered mail in two sealed envelopes clearly rked :
ne pas ouvrir—soumission—A.O.I. No. 6/78" and uld reach Sonatrach National Corporation at the ve address by 15 April 1978, this being the final e.
lders remain bound by their tenders for a period of days.
nders which are not in accordance with these re- rements will not be considered.

DEMOCRATIC AND POPULAR REPUBLIC OF ALGERIA

MINISTRY FOR LIGHT INDUSTRY
SOCIETE NATIONALE DES INDUSTRIES DE LA CELLULOSE
(National Cellulose Industries Corporation)
SONIC

INTERNATIONAL INVITATION TO TENDER

SONIC invites international tenders for the supply of plant to make paper products. The tender covers the following plant :

- *Complete set of machinery for making waxed paper*
- *Complete set of machinery for making gummed paper*
- *Complete set of all-round paper-making machinery*

Tender documents may be obtained against payment of two hundred Dinars (200 DA) from :
SONIC, 64 Rampe Ali Haddad, El-Mouradia, Algiers. Tel. 66/38/00—01 and 04. Telex 52.933.
Tenders should be sent to Monsieur de Directeur Général of SONIC at the address mentioned above and must be contained in two sealed envelopes, the inner envelope to bear the following inscription : "SOUMISSION—A NE PAS OUVRIR—Projet Complexe de Transformation de Produits papetiers et cellulosiques".
Tenders should arrive by 30 May 1978 at the latest, the postmark being decisive.
Bidders will be bound by their tenders for 120 days.

DEMOCRATIC AND POPULAR REPUBLIC OF ALGERIA

MINISTRY FOR LIGHT INDUSTRY
SOCIETE NATIONALE DES INDUSTRIES DE LA CELLULOSE
(National Cellulose Industries Corporation)
SONIC

INTERNATIONAL INVITATION TO TENDER

SONIC invites international tenders for setting up a factory for producing duplicating paper (diazo process). Tender documents may be obtained against payment of two hundred Dinars (200 DA) from :
SONIC, 64 Rampe Ali Haddad, El-Mouradia, Algiers Tel. 66/38/00—01 and 04. Telex 52.933.
Tenders should be sent to Monsieur de Directeur Général of SONIC at the address mentioned above and must be contained in two sealed envelopes, the inner envelope to bear the following inscription : "SOUMISSION—A NE PAS OUVRIR—Projet Complexe de Transformation de Produits papetiers et cellulosiques".
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DEMOCRATIC AND POPULAR REPUBLIC OF ALGERIA

MINISTRY FOR LIGHT INDUSTRY
SOCIETE NATIONALE DES INDUSTRIES DE LA CELLULOSE
(National Cellulose Industries Corporation)
SONIC

INTERNATIONAL INVITATION TO TENDER

SONIC invites international tenders for producing carbon *er both standard and once-only.*
der documents may be obtained against payment of hundred Dinars (200 DA) from :
ONIC, 64 Rampe Ali Haddad, El-Mouradia, Algiers 66/38/00—01/04. Telex 52.933.
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ders will be bound by their tenders for 120 days.

PUBLIC NOTICES

H.M. LAND REGISTRY
LOST CERTIFICATES

It is proposed to issue new Certificates to replace those described below that are stated to have been lost or destroyed. Anyone possessing the missing certificates or objecting to the issue of new ones should at once notify H.M. Land Registry, Lincoln's Inn Fields, London WC2A 3PH.

1. Charge certificate. Freehold title no. LN104344. 33 Old Church Street, London, S.W.3.
Proprietor—J. Munnemann care of Messrs. Philip Mills & Co., 29-30 St. James's Street, London, SW1A 1HB.

2. Land certificate. Freehold title no. LN101550. 48 Emmanuel Gardens, London, S.W.7.
Proprietor—His Excellency Abbas Aram The Ambassador for Iran, The Imperial Iranian Embassy, 50 Kensington Court, London, W.8.

3. Land certificate. Leasehold title no. GM21479. Unit 1, Mancunian Way, Manchester.
Proprietor—Mosley Rubber Co. Ltd.

PUBLIC NOTICES

The COMPANIES ACTS 1948 to 1976 MICHAEL (SYLVAL) Limited
Notice is hereby given, pursuant to section 293 of the Companies Act, 1948, that a MEETING of the CREDITORS of the above-named Company will be held at the offices of Leonard Curtis & Co., situate at 5-6 Bruton Street London, W1, on Wednesday, the 15th day of March, 1978, at 12 o'clock midday, for the purposes mentioned in sections 294 and 295 of the said Act.
Dated this 27th day of February, 1978.
By Order of the Board,
N. PLATT, Director.

NOTICE

All advertisements are subject to *the conditions of acceptance* of Times Newspapers Limited, copies of which are available on request.

Bernard Levin

The engineers' crucial 22 days

It is time for another of my surveys of forthcoming trade union elections, accompanied by my usual listing of the moderate candidates and their left-wing opponents. This service does not, I am aware, make for particularly exciting general reading, and I have often been asked why I provide it; to that question there is a simple answer, and I may as well give it before getting to work.

There are many kinds of apathy among moderate members of trade unions, ranging from the total—those who take no part at all in their union's activities, not even bothering to use their votes in a postal ballot—to those who will come to meetings when they are sufficiently bullied but not otherwise.

It is these last that I encounter most frequently in my efforts towards helping to defeat the far left in my own union, the NUJ. Not long ago, I ran into two friends, both, like me, members of the London Freelance branch, in which the crucial Agm, with its elections for all the officers and committee-members, was imminent. The couple told me that they would be coming to the meeting, and indeed had abandoned their intention of going that evening to a most inviting concert. (So had I, as a matter of fact, but I forbore to say so.) This seemed most commendable to me, and I said as much, to which the reply was: "So you see how much we love you." Of course the remark was jocular, and of course the important thing was their presence at the meeting; but I could not help being struck by the attitude implied, which was that contributing to the not altogether unimportant task of getting Trotskyist hands off freedom of speech in this country is something to be undertaken not for its own sake but as a favour to a friend.

But the most widespread (and maddening) form of moderate apathy is the one which combines a willingness to vote, however grudgingly, with a complete unwillingness or inability to find our which are the moderate candidates and which the extremists. Most of the unions which are under extremist attack now have an organization within their ranks working to resist that attack, and these are able and willing to provide, among other services, a who's who of candidates in the union's elections. Yet the information goes all too often unsought, and crucial votes thus uncast.

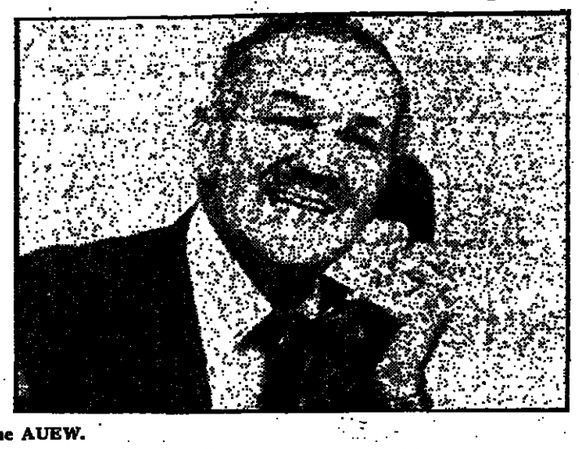
That is why moderates even in such unions as the AUEW have repeatedly asked me not only to publicize their fight in general terms, but to give details of elections even at local level

So be it. Today and tomorrow, therefore, I offer these details in respect of forthcoming ballots in the AUEW, the Civil and Professional Services Association and Actors' Equity.

First, the AUEW. In this union voting for all posts of any importance (except, unfortunately, the crucial national committee) is by postal ballot, voting-papers being sent directly to members' homes and returned individually. (They are going out now, and must be back not later than Wednesday, March 29.) This reform, the accomplishment of which took many years, untold effort and several court actions, was resisted fiercely by the left, led by Mr Hugh Scanlon. It is therefore only fitting that I should begin today with the battle to succeed him as president.

The presidential election is now in its second and final round (when no candidate obtains an absolute majority in the first ballot, the AUEW practice is to hold a "run-off" election between the two leading contenders); the battle is between Terry Duffy for the moderates and R. W. Wright for the left. (Wright is *not* a member of the Communist Party, but he has consistently followed their line, and the CP, still strong in the AUEW, has been making its biggest effort yet on his behalf. After being very heavily defeated in the election for a new general secretary, he made a remarkable come-back to regain an influential position as assistant general secretary, and he came a very close second in the first round of the presidential election, receiving 83,603 votes to Duffy's 83,959. As there were 74,360 other votes spread among the remaining eight candidates, it can be easily seen that the outcome of this absolutely crucial election is very uncertain indeed, and every vote is essential. Wright, incidentally, was one of the speakers at a conference of AUEW members organized by the communists and their allies in Birmingham last November, at which strategy and tactics for these elections were laid down.)





R. W. Wright and Terry Duffy: battling for the presidency of the AUEW.

That, however, is by no means the only electoral battle going on in the AUEW. Hardly less important are the votes for two of the seats on the seven-member executive council. In division one (covering all Scotland and Cumbria) there is a straight fight in a first ballot between Gavin Laird, who is the moderates' candidate, and Malcolm Mackay, supported by the left. In division five (Sheffield, Derby, Nottingham, Leicester, Rugby, Luton, Corby and East Anglia) there is a second ballot between Edmund Scrivens for the moderates, and communist party member Leslie Dixon. Scrivens led Dixon on the first round by 16,694 to 15,444, with another 6,212 going to a third candidate, so this, too, is very close. (I should mention here that voting in second-round elections is *not* confined to those who voted in the first round; all members in the "constituency" may vote *in what is in effect a completely* new election, though confined to only the top two candidates.)

In addition there are elections for two national organizers; one of the battles is a first round among 14 candidates; the sitting moderate, who is seeking reelection, is Edwin Hepple, and his chief opponents on the left are the communist party member Ronald Halverson, and Jack Gatsby. In the vote for the other national organizer, moderate William Pritchard comfortably led the sitting left-winger Laurie Smith on the first ballot, though five other candidates shared a vote almost as big as that for Pritchard and Smith put together, so there is no complacency in the moderate camp over Pritchard's chances.

In division six (Wales and South-West England) there is a first round vote for regional officer among 11 candidates; the moderates are supporting John Weakley, who was prominent in the campaign to save the postal ballot when a procedural trick by the left *looked like abolishing it*. In division three (Edinburgh and South West Scotland) moderate Ernest Leslie seeks reelection as divisional organizer, challenged by the left with Ronald Brown, in division four (Glasgow) the same post is being fought for between John McFadyen for the moderates and Harry Sherriff for the left.

There are also many local AUEW offices being filled; these include, with names of the principal moderate candidates:

Assistant div organizer, div 22 (Devon and Cornwall): Ronald Baumbach
Div organizer, dip 23 (Bournemouth, Brighton, Guildford, Portsmouth, Southampton): G. R. Elsey
Assistant div organizer, div 23: J. D. O'Reilly
District sec Barrow and Kendal: Frank Ward
District sec Birmingham south: Ernest Hunt
District sec Coventry east: Harry Clarke
District sec Coventry west: Iyan Bennett
District sec Ipswich and Stowmarket: Ronald Hillis
District sec Leeds: Colin Hampshire
District sec Mid-Glamorgan: F. C. Evans
District sec North Essex and South Suffolk: Ronald Rouse
District sec Wolverhampton: Edward Young

I repeat; all votes for all these elections must be posted, allowing ample time for their delivery, so as to arrive not later than Wednesday, March 29. Let those members of the AUEW who support moderation and oppose extremism remember that every one of their fellow members who supports extremism and opposes moderation will certainly be voting; and resolve to be no less assiduous in exercising *their* democratic rights.

(To be concluded)

© Times Newspapers Ltd, 1978.

Why income tax must be reduced

Last summer one of the Treasury ministers had to make a speech to the Fabian Society. No doubt to ease his way, he told them that the gap between the earnings of the highest and the lowest paid in Britain was smaller than anywhere else, including China, which is, of course, quite true.

Everybody knows that those who earn high salaries pay very high taxes. But we do not seem to pay quite so much attention to the fact that the lower-paid, when they start to pay tax, pay higher rates than anywhere else. And it is not the high tax-payers who provide much revenue. The burden of paying for government expenditure falls very heavily on low and average wage-earners, and they do not like it.

Twenty years ago a couple with two children, earning the average wage, paid tax on only 4 per cent of their income. Now they pay tax on 54 per cent of their income. These days they spend less on food than they do on income tax. Less than twenty years ago they spent three times as much on food as they did on tax. This seems to me something of a social revolution, which, while it may have escaped much comment, has certainly not passed the notice of trade union negotiators.

They are not at all impressed by the "social wage". They negotiate on the basis of "take-home" pay, so the higher the tax, the higher the claim. The trouble is that the higher the award, the higher the tax. And so it goes on in a vicious circle.

The process must have had an effect on our industrial performance. Figures produced by Dr F. E. Jones show that the direct tax load on industry is twice that carried by our Japanese competitors. What he has done is to take the value added per employee in industry, and shown how much goes in wages, and how much has to be handed over to the Government in PAYE and other charges.

For example, in 1976 the average employee at ICI took home £3,120, but the company paid £4,219 in taxes to the Government on his behalf. The proportion of average weekly earnings taken up in tax is .8 per cent in France, 1.9 per cent in the United States, nil in Japan, and 22.4 per cent in Britain.

Is it a coincidence that, for most of the past four years, production has been below what it was during the three-day week in 1974? For what is the point of extra work if so much overtime goes in tax? And what about the twilight market where so much work is done for cash? We seem to be moving more and more towards a cash and barter society.

It is not as if we are paying so much income tax through savage increases in rates of direct taxation. We are glissading through different tax levels on the flood tide of inflation.

And what causes inflation? Too much public expenditure, too big a deficit, and too much money printed.

Since 1973, inflation has dragged us all through even higher levels of taxation, so that income tax has produced a prodigious yield. Between 1970 and 1973, the yield of income tax rose from £5.9 billion to £7.7 billion. From 1973 to 1976 the yield rose from £7.7 billion to £17.5 billion. Yet public expenditure has risen faster still, and the borrowing requirement, and the deficit has reached a size which would have been thought incredible a *few years ago.*

Much of this growth has occurred because of a substantial increase in the numbers employed in the public sector. The Inland Revenue, for example, has grown from 69,000 in 1974 to 83,000 in 1976, which is more than the number employed in the entire Internal Revenue Service in the United States.

While this process of expansion in the public service has been going on, industry has been employing fewer people. Production has been stagnant for years, yet the private sector has to bear the burde vast increase in the wag salary bill of the public It does not seem possibl we can carry on like this longer.

Bad economic manage has led to swollen expenditure which has been covered by taxatio resulting deficit has financed by printing which has caused inf which has caused high tion, which has caused nation.

This cycle cannot be unless public expenditu brought under control this is not enough. We from low productivity an taxation. Is there not between the two? Is it po sible to alter our whole ture of taxation to provid per rewards for hard wo efficiency?

Suppose our rates of i tax were to be compara those in other countries pose the top rate of tax per cent. Suppose all the of income at which rates operate, were rais 50 per cent. the total would amount to about million, a small sum in tion to the budget as a But what an effect a reduction in income tax have on confidence, a productivity.

The same consid applies with even greater to those on low and a earnings. The case for large reduction in the st rate of income tax see me overwhelming. In no comparable industrial c does a man start to p and insurance contributi anything like a rate of cent. We have the h rates of direct taxation, on lower levels of incor any industrial country i world

Let us suppose the sta rate of income tax was re to 25 per cent. Suppos small businesses did not to pay VAT if their tu was less than £10,000. Sc that corporation tax for companies was abolishe together. Suppose a lic government forms were up. Would this not more to encourage bu and small businesses in ular, and the 6,0 employed in them, than industrial strategies, al regional grants, and al employment subsidies together?

Industrial costs woul cut, more overtime wou worked. Small busi would be set up all th the country, and would erate, owing nothing t government industrial str making things and pro services which we cannot even guess. Is it not bet encourage the enterprisi succeed, and to employ people, rather than try t tress those old and failin dustries whose continued *line is the only prospe*

It is not the misi economic consequences of penal rates of tax that st cause us most concern. what matters most is the of society in which we wi live. And a society on v the state takes more and each year means an inevi reduction in the area of f for each of us. For that re alone, a substaantial redu in income tax is essential, if it means an increase i direct taxation.

We have been living beyond what we can affor a nation, and it is time p expenditure was proj curbed and controlled. Th the root of the problem. Th past is any guide to the fu revenue from North Sea will be spent on public exp iture, rather than in redu direct taxation. This must be allowed to happen.

For while it may be pos to have a communist without high levels of t raxation, it is not possible long to continue to increas come tax and still remai plural and independent soc

If we want a strong independent society, with incentives for workers at e level of income, a substa reduction in direct taxatio a necessary condition.

Peter Hord

The author is Conservative

For Harsham and Cran

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Attacking the power centre

The centres of power in British politics are shifting. For all the attention which a debate in Parliament attracts, the number of issues which are genuinely decided there is small.

By the time that huge civil service departments, gigantic local authorities, the CBI and the TUC have argued out the pros and cons of political decisions and measured them against international obligations, the margins within which the Parliament can debate have been narrowed. Of course, when the government is in a minority cross-party voting can secure unexpected results but more often than not the shadow of the guillotine and the power of the Whips lie heavily across the proceedings.

For far too long the Conservative Party has ignored this fact. As a result, Conservatives have not been there when trade unions elect their delegates to conferences, when minority groups begin to stretch their political muscles, or influential pressure groups campaign to make a minister change his mind.

The Communist Party has not made this mistake. Mr Mick Costello, their newly appointed industrial organizer, said recently: "At last year's TUC Conference more communists than ever before in my memory moved or seconded motions on behalf of their unions. . . . *There are two communists on* the TUC general council—one of them serves on the economic committee".

And why not? They earn the respect and liking of their colleagues by hard work and they take trouble over details such as union elections at branch level.

Instead of organizing to meet this challenge the Conservative Party in the country has treated the unions as if they were a hostile foreign power. At national level, negotiations had to be entered into from time to time, but at constituency level it was best to leave them severely alone. In consequence few Conservative politicians handled trade union issues as effectively as they might. It is one thing to understand the legal or constitutional aspects of an industrial dispute, it is quite another to appreciate the emotions engendered by it. Just as the legal profession closes ranks when attacked by an outsider so do the unions when *criticized by a lawyer. That is* why the party in opposition is now working so hard to draw in the experience and advice of the millions of trade unionists who support it.

In the past 2½ years the Conservative Trade Unionist organization (CTU) has taken off. It now has 250 branches and the party listens to it. It can give "information" not only about the facts behind industrial disputes but, equally important, about the feelings of *those involved. Already the* number of CTU members holding union office has grown and before long there will be many more Conservative councillors and MPs from trade union backgrounds.

The unions are growing fast. About one-and-a-half million more people now belong to trade unions than voted Conservative in October 1974.

As they grow their nature changes. The traditional rhetoric of the class struggle *wears thin as more and more* members question policies which seek to establish the State as the only employer, and as their earnings rise.

The first group in the party to organize itself aggressively to win power against the left was the Federation of Conservative Students and it is no coincidence that John Bowis, now deputy director of Community Affairs and director of the CTU, came to his present post from FCS. Four years ago the FCS had 5,000 members and 50 branches in colleges and a representation of five at the NUS conference. This year it has 20,000 members, branches in 194 colleges and with 180 or so representatives was easily the largest single group at the NUS conference. The benefits to the party are immense.

For example, to reverse its policy of refusing to allow what it called "racists and fascists" to speak on college platforms, which had already debarred, for example, Sir Keith Joseph (the FCS President) from appearing on a number of occasions.

Success in these two fields is paralleled elsewhere. The Anglo-Asian and Anglo-West Indian Conservative Societies provide the party with a fast growing group of supporters with personal knowledge of what it feels like to be a recently arrived coloured citizen in Britain. Increasingly they brief the party on the issues peculiar to their own minorities in regular meetings with shadow ministers through their branches scattered all over the country.

Similarly, the party is looking afresh at the pressure groups and voluntary organizations which have sprung up in such huge numbers since the war. For so long the pillars of the old-established bodies such as the WRVS or the Red Cross, Tories grew nervous of the new generation: Shelter, Mind or even councils of community relations. "Aren't they very left?", they asked and stayed away so that their own fears were indeed fulfilled. Now it is changing and a much fairer balance is being struck. Nobody wants to see voluntary organizations become a party battleground but the alternative to active, effective Conservative involvement is to hand over to the left centres of influence and propaganda in which their dogmas too often pass unchallenged.

Andrew Rowe

The author is the Director of Community Affairs at Conservative Central Office.

The Appalachian coal crusade

New York

Nobody who has visited the Appalachian coal country during the three-month strike can be surprised at the miners' unequivocal rejection of the settlement reached between the mine owners and the union negotiators. The pact contained two key concessions to the owners which the miners saw as threatening rights which they and their forebears had won through 60 years of hard and sometimes brutal industrial action.

The first was a provision which watered down their free health insurance plan, a benefit by which the miners set greatest store.

Mining is unhealthy and dangerous work and the Appalachians are far from a salubrious region. In the summer heat a thick pall of dust hangs over the valley mining towns. Winters are cold and damp—and this winter of deprivation has coincided with one of the most severe series of snowstorms to affect the area for years.

Thus proper health care for the miners and their families is, they feel, vital. The new contract would have made them pay up to 700 dollars a family for medical treatment before being able to claim benefits.

The second unpalatable provision concerned wildcat strikes. *The contract would have made* miners who manned unofficial picket lines subject to penalties which could include dismissal. The mine owners originally wanted to extend this penalty to any miner who refused to cross the picket lines, but although they dropped this demand, what remains is still seen by the miners as an intolerable limitation of their rights as trade unionists.

It is these rights that they see as the issue underlying this *strike. Because of their bitter* and in some cases continuing struggles to be recognized by recalcitrant mine operators, the United Mineworkers are possibly the last union in the United States to view labour relations in terms of a moral crusade.

It is impossible to talk for more than a few moments with anyone involved in the strike without hearing the name of John Llewellyn Lewis, the legendary and revered son of a Welshman who led the union from 1920 to 1960. It was through a series of strikes during this time that the miners gained their position of power.

Yet if it is the memory of John L. Lewis that inspires the miners to hold out against what they see as the erosion of that power, another part of his legacy could result in the ultimate destruction of the union he built.

As often happens when an all-powerful leader steps down, the struggle over what kind of leadership should follow him has still in essence to be resolved.

In 1963 Mr W. A. (Tony) Boyle, a protegé of Lewis, became leader, and succeeded for a while in emulating Lewis's autocratic style of rule. But this was the 1960s, when liberal reform was in vogue, and his position was subject to *increasingly strong challenges from reformers.*

One of his challengers, Mr Joseph Yablonski, was murdered in 1970 in a plot which *Boyle has just been convicted* for the second time of masterminding. (The first conviction was overturned on a technicality.) That was the effective end of union autocracy, Democratic procedures were instituted for the election of officials and from these Mr Arnold Miller, the present leader, emerged triumphant.

But Mr Miller's leadership has, by general agreement, been woefully weak and, during the present negotiations, often erratic. The first contract he accepted was repudiated by his negotiating committee before it even came to a vote of the membership. Now his second attempt has been rejected.

Throughout the strike there has been worried talk in the coalfields of a possible collapse of the union if the strike is not resolved in its favour.

Before the strike began it was being said that the mine owners, sensing the union's weakness, were spoiling for a fight in which they could regain some of the ground they had ceded over the years. In some cases this was certainly true: for, although many mines are now owned by large conglomerates with a fairly responsible attitude to labour relations, others are in the hands of small combative operators.

It is in these smaller mines that the fiercest battles over union recognition have taken place, with strikes lasting months and sometimes years.

The high passions aroused in the coalfields are unlikely to be stilled by federal action. Even if the Government revokes the strikers' right to the food stamps which have kept them from starving since December, they are determined to stick together and hold out.

"*We'll fight till hell freezes* over", is a phrase I heard so often during my visit to the coalfields that I suspect it was once used by John L. Lewis.

The dilemma of the Administration in Washington is that they are striving to develop a *modern energy programme* which relies heavily on an industry whose labour relations can only be described as antediluvian, steeped in rhetoric and emotion which do not respond to appeals to reason.

Michael Leapman

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THE TIMES DIARY/ PHS

Happy process of elimination over Windscale

Other people's problems can be a bore, so I do not expect you to corner your local MP and demand to know why the communications industry seemed to be shabbily treated yesterday over the Windscale report.

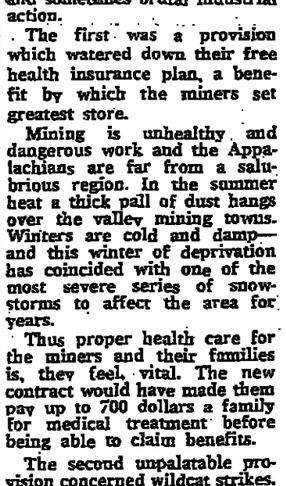
First, Mr Shore had to make his statement to the House. Then, and only then, were copies of the report made available to news processors and commentators who are slaves to a deadline system as inexorable as Christmas.

Look elsewhere in these pages and see what miracles were wrought in Gray's Inn Road last night: 10,000 words processed in four hours.

There was great despondency in these offices when the Press Association warned that the Windscale report would be 450 pages long, so I asked Mr Shore's empire, the DOE, whether such a horror was positive or putative. The latter, I was told. When the Parker report was drawn up, it was seen to have 450 paragraphs. Assuming one paragraph to a page, you got 450 pages.

The assumption proved wrong, and, as history has already recorded, volume one of the report—the "guts" of it, in the DOE's words—runs to only 91 pages. Unrecorded, however, is the extent of the joy with which my gloomy colleagues received my glad tidings.

Comfort of like kind was not to be had from HMSO whom I had contacted earlier. How many volumes? I asked. How many pages? "There's nobody here who knows—and nobody here who would tell you if they did know", said an unfeeling gentleman.



A jumbo-sized proposition

The discovery of a small herd of concrete and polystyrene cows grazing on a Paris boulevard seems to have inspired some unusual activity at the Greater London Council. The herd, put there in an attempt to brighten up the area, was spotted by a holidaying GLC official.

As a result, a herd of concrete and polystyrene elephants (who says the GLC never has an original idea?) may soon brighten up the dreary area round the Elephant and Castle in south London.

The GLC is considering whether to spend £10,000 on 16 elephants of differing sizes and colours. Pink will probably be one of them, but I understand local residents think white would be more appropriate. That is also the colour elephant with which they describe the shopping complex around which traffic swirls in this part of London.

Some of the GLC elephants would carry advertisements on their sides and small castles on their backs. Does the GLC know, I wonder, that Elephant and Castle is just a corruption of Infanta de Castile?

"We are not a fly-by-night company", said a Westland Helicopters executive on radio the other day.

Mrs Thatcher's homely day out

I have disturbing news this morning for Denis Thatcher. His wife left the Ideal Home exhibition at Olympia yesterday with a glint in her eye and a shopping ideas list which could set back the family budget to the tune of at least £1,000.

The Tory leader, who lives modestly in Chelsea in what she calls the lee of Battersea power station, confessed that the stair carpet at home is getting rather frayed at the edges and took a fancy to a rust-coloured carpet.

In the kitchen of the £30,000 show house she inspected, Mrs Thatcher also found herself tempted to trade in her old all-in-one cooker for an attractive range of modern equipment.

And in the bathroom she was attracted by a fashionable curved towel rail.

These items, together with some ceiling material she liked and a range of non-stick frying pans, were costed out for me at something like half-a-dozen lost deposits.

Mrs Thatcher didn't recognize the dish-washer in the kitchen—an omission which someone from Associated Newspapers thought was probably due to the fact that she has a husband to do that kind of thing.

I hope the Thatcher bathroom is more robust than the one Mrs Thatcher inspected. When she tried to turn on the hot tap, it came away in her hand.

The press reaches for its guns

To celebrate the 150th birthday of Eley Ammunition, at the Holland and Holland shooting grounds in north London yesterday, Jackie Stewart, the racing ace and former European clay pigeon champion, launched the Glen Grant team flush for eight teams from national newspapers.

The *Sunday Times* team, represented by Magnus Linklater, Richard Cooper and John Groser, finished the practice session as early favourites. In the event they came fifth behind the *Evening Standard*, who won a thrilling shoot-off from the BBC, *The Guardian* and, most painful of all, *The Observer*

The team shoot preceded the world's biggest clay pigeon shooting event—the Eley-Glen Grant grand prix series which starts on April 1. The grand final in September is to be televised by the BBC, whose team were, thus, doubly sorry, to lose yesterday.

A question of bare necessity?

Nudity at Sadler's Wel Whatever next! The Sex Pis at Covent Garden? Before credulity turns to panic, me say that only two of Pilobolus Dance Theatre's of ings at the Wells (March onwards) feature dancers in buff, and I am perfectly aw that there have been na dancers in Rosebery Ave before—the Nederlands Da Theatre in 1973.

I am assured that the nu of the American company artistically justified, one of ballets being a metaphorical of birth, danced by two n borns.

If it is metaphorical, wo not metaphorical nudity—us a body stocking, perhaps—h been a good idea?

Already, advance booki from a most distinguished l don dance academy are 60 cent below normal for this k of season at the Wells, and nudity is being blamed. Sha of Lilian Baylis . . .

What sounds to me like a re reasonable request has been made by public officials working in Bonn's new 17-storey city hall. They want all check-in time clocks to be placed on the ground floor because those working on the higher floors have to arrive a minute or two earlier to clock in at the right time.

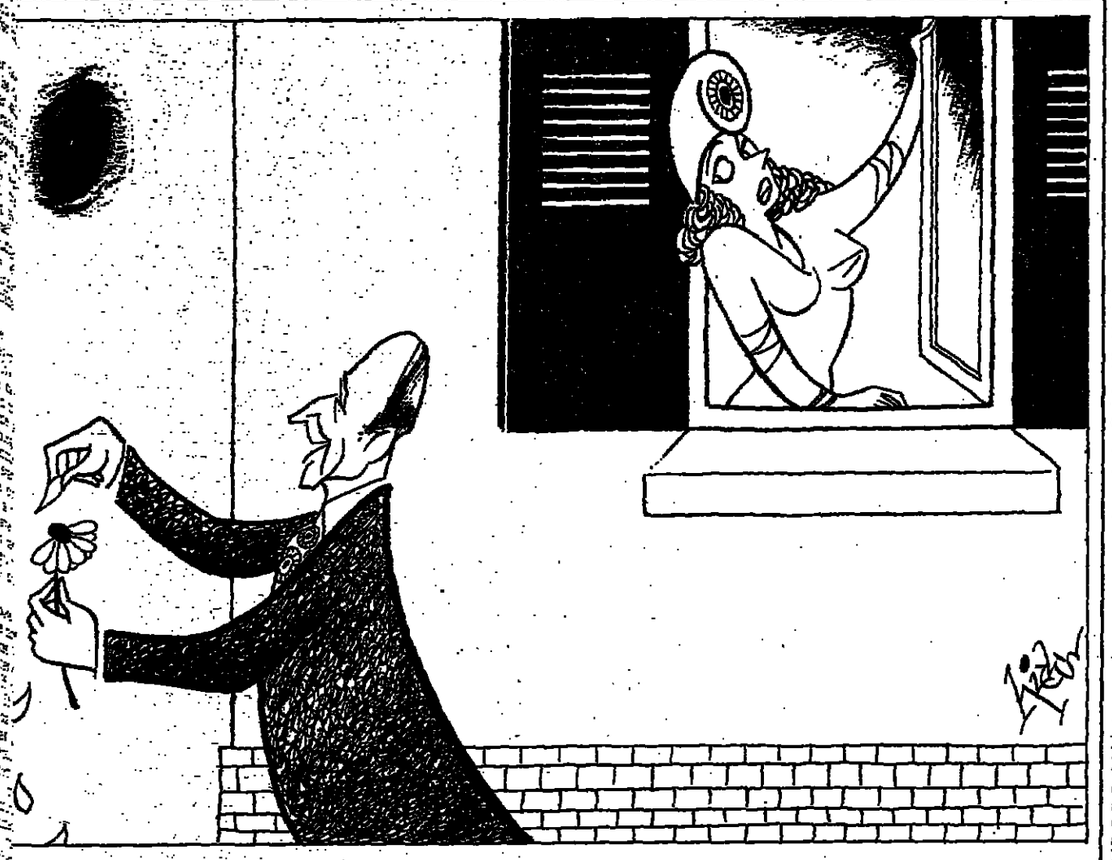
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Le Monde
LA STAMPA
THE TIMES
DIE WELT

Europa



Voting in the French elections takes place on March 12 and 19. Here a number of non-Frenchmen say what they would like to see happen

...k Jones, outgoing gen... secretary of the Transport ...neral Workers' Union: ...ld like to see the Socia... ...ty get the maximum ... of votes and of ...rs of Parliament, and ... government. I am not ...ntly conversant with ...ench situation to know ... they can do this. But ... if they can do it with... ...ne form of association ...e Communists. I would ... see a more progressive ...ent than the present ...hile recognizing that ... are some Gaullist ...s of Parliament who ... be reasonably progres...

...harles Forte, deputy ...n and joint chief exec... ...f Trust Houses Forte, ...tel group which owns ...orges V, Plaza-Athénée ...émoille hotels in Paris: ...a Francophile and have ...ents through our com... ... France, and by virtue ...rade am also very much ...us of the French contri... ...ro the catering and ...ndustries. I would like ... to remain as they are, ...e government to be ... right of centre, ... so far things have ...ry well for France, for ...vestments, and indeed ... French people as a ...and I should hate to see ...ge."

...Solti, former television ...cer and since 1967 mar... ...o the conductor, Sir ... Solti, who was musical ... of the Orchestre de ...rom 1971 to 1975 and ...equently conducted at ...is Opera:

... very Francophile but ...ely non-political. There ...eem to be a certain ... of disquiet in France ... what may happen ... who can bring back ...llity to the minds of the ... people: that obviously ...t everyone is anxious ...ere is such an amount ...st in the world: people ...ging for tranquillity— ...they are a Joan of Arc ...usader.

...tainly the arts in ... have flourished greatly ... last decade—one thinks ...pidou and the Centre ...arg. But you can only ... from what has been— ...es not know what will ...e arts certainly do need ...agement and help, and ...hat point of view one ... like to see whoever ...be their greatest benefac...

...Karl Lagerfeld, leading ...rg fashion designer, ...s, who lives in Paris:

...cannot hope for much ... the coming elections. ...er the result, things are ...o be rather grim. But a ... of the left would not ...rable, judging by the ... Front's programme. I ...aid that a left-wing gov... ...t might cause great ...ic disruption. And Paris ... not be able to maintain ...ition as fashion capital ... world. You only need to ... the socialist countries: ...not import fashion from ..., say, or from Budapest ...arest or East Berlin.

...victory for the Popular ... would bring complete ...ity here as well in the ...n. That would mean a ... stimulus; boredom, I ... not like to live in an ...here like East Germany. I do not know of any socialist paradise. I have no political ambitions, I am just a fashion designer. To create fashions I need a free, ethical and inspiring atmosphere, not a stifling petty bourgeois fug.

"But I am a German, I regard myself as a guest in France. If I do not like it here I am not forced to stay. Pencils are not expensive. As a designer I can live and work anywhere I like. Admittedly, I would rather live in digs in Paris than the best apartment in New York. But things have not gone so far that one has to start packing a suitcase yet."

Herr Gilbert Ziebura, Professor of Political Science at the University of Constance, and author of a number of books on France:

"The impression both inside and outside France that the election of March 1978 is of historic importance cannot be sufficiently emphasized. The election result will represent a fundamental decision about the future development of the economy and society in France. If the left wins, the door will be opened to changes that will be of major significance for France and for the whole of Europe. It will mean that the strategy followed by all West European governments for overcoming the economic crisis will be called in question. Even if the right wins, the internal social conflicts in France will increase. So France is once again fulfilling the function, as it has so often done in history, of being the scene of experiment for the future development of Europe as a whole."

Dr Franz Josef Strauss, chairman of the CSU, member of the Federal Parliament (Bundestag):

"The Parliamentary elections in France are of historic significance for the future of Europe. In one way or another, the outcome of these elections means a change of direction of immeasurable importance for France and Europe. The French elections should not be viewed just in terms of their intrinsic importance, but must be evaluated in the context of the problems of Europe as a whole; in conjuction, for example, with the growing communist influence in Italy and with the internal political developments in Spain.

"An electoral victory by the Communists and Socialists in France would lead, despite the cracks in their common fronts, to a Cabinet containing a number of Communist ministers. The presumptive Prime Minister in this case, M Mitterrand, has, moreover, already publicly proclaimed that the premature resignation of the President, M Giscard d'Estaing, would result from it.

"Both for the members of the European Community in general, and for the Federal Republic in particular, this raises the question of what would in these circumstances be the effects on the Franco-German treaty on the European Community, and on the collaboration of France with Nato. The stakes are therefore very high indeed.

"I believe and hope that M Chirac and his friends will succeed in convincing the French voters of the historic significance of these elections; so that despite all misgivings, our neighbours may once again show at the polling stations that they have decided in favour of freedom and against socialism."

Herr Kurt Dickerhoff, chairman of the Mercedes-Benz (France) board:

"We can obviously act only on a basis of optimism and hope that the present coalition Government will retain its majority in the elections after all. If not, then we can expect serious consequences for the franc and for France's relations with the European Community. I foresee particularly grave danger to the Economic Community, which is still very fragile, even though its strengths have carried it through all the crises of the past 20 years. If the left follows the policies that it has announced then the results must be protectionist—and hence anti-European—measures. This crisis will, for economic reasons, be of only brief duration. For Mercedes-Benz it will mean some nine months of lower sales and turnover; but we will live through this."

Signor Sergio Segre, Deputy, and member of the Central Committee of the Italian Communist Party:

"From whatever political standpoint they are viewed, the imminent French elections are unquestionably of great importance. They are important to France, in the first place, since what is at stake—quite apart from all the internal differences between the contending parties—is the choice between continuity and renewal. Then they are important for Europe, since the basic choice that a great country such as France has to make is no small matter at a time when every country in the European Community is in the grip of a serious crisis and looking, albeit with different degrees of urgency, for new solutions. Finally, they are of international importance, because of what France represents in the world, and for the ideas she is expected to contribute.

"They are important also to us Italians, even though there is no mechanical relationship, no direct connexion as of cause and effect between developments in our two countries. And yet it seems to us undeniable that, regardless of all the very real differences between us, France and Italy—not least because of the weight of the forces of the left in both countries and the Eurocommunist line adopted by both their Communist parties—can today each take decisions that will have far-reaching results. These are results of a new kind that—in a world where problems to do with the growth of democracy, participation, and the way the economy and society are to develop present themselves in so many new forms—will have a significance reaching far beyond our respective frontiers.

"The taking of these decisions will show that our old Western Europe is able to renew its liberty and democracy, and go forward along new roads of progress."

Liliana Cavani, film director:

"What with May 1968, an intellectual left that has condemned Stalinism since before the last war, a Sartre and other personalities who have taken up a position away from the Communist Party, and a squad of 'new philosophers' who have defined the eastern socialists as totalitarianists from a Gulag planet, on the one hand; and on the other, a pro-Soviet rigid communism and a rudely Catholic right, France has the most controversial political profile in Europe.

"There are various reasons. France is the only country in which it seems as though the capital is the entire country—or that is how it appears to me; Milan, Turin and Florence are Italy, and Hanover and Düsseldorf are Germany, and so on. But Besançon, Toulouse and Carcassonne do not exist. Is this the aftermath of a monarchy in Paris that was too sedentary? The fact is that democracies have a centrifugal vitality, while the vitality of the old monarchies is the reverse. I would go as far as to say that France is still passing through a transitional stage towards a republic, and hence towards democracy.

The great number of candidates, which is a feature of these elections, and which might be considered the expression of democracy maturely used, seems to me on the contrary a sign of great uncertainty and—I would dare to add—of a democracy still immature. The vote appears as something too personal—private, even. Of course, there is no party in existence that can satisfy everybody, but it is to be hoped that in France and in Italy there will be more frequent civilian movements voicing the requests of minorities—and for these the major parties must leave room.

Signor Luigi Granelli, Christian Democrat foreign affairs specialist and a member of the European Parliament:

"Everyone is aware of the general uncertainty surrounding the forthcoming French elections. It does not seem as though this game, played with small numbers, with its votes for ecologists, or feminists or whatever, will have sufficient influence to put an end to the crisis in the heart of the traditional balance of political power. Soundings in many quarters continue to give victory to the left, with more than 50 per cent of the votes, despite the rift over the joint programme. The present majority seems to be settled at about 45 per cent even after the intervention of President Giscard, who has failed to reconcile the differences of opinion among his followers.

"A hairsbreadth victory by the majority may accentuate the instability of the Government, in view of the conflict between the violent conservatism of Chirac and the reformism of Giscard. A hairsbreadth victory of the left can only present Mitterrand—especially in view of the second ballot—with difficulties, including that of the presence of the Communists in the Government.

"The idea of a 'third way' on a centre-left basis appears difficult politically and, giving prominence as it would to the power of the parties and of Parliament, would change the Fifth Republic to its very roots. It is therefore by no means impossible that France will have to admit that the golden system of having parties alternately in power has finally worn itself out, and that there is much to be said for forms of democracy in partnership, founded on a pluri-partite basis on the concept of coalition.

Code to tame a bête noire

by Jacqueline Grapin

"Multinational firms are not to jeopardise either the balance of payments or the monetary and credit objectives of the countries of origin or of the host countries. It is desirable for monetary authorities to have accurate data on international capital movements. In some European countries banks are required regularly to inform the central banks of their countries of domicile of their forward exchange positions. These regulations are to be expanded to apply to all countries of the European Community and the United States and to all enterprises of significant size."

This quotation is taken from the draft code of principles on multinational enterprises and governments drawn up by the delegation from the European Parliament for relations with the United States Congress.

Of course, this draft has a long way to go before it is adopted, but the idea of a code of practice for multinational groups is gaining ground. At the United Nations, for instance, or at the United Nations Conference on Trade and Development (Unctad), the Organization for Economic Cooperation and Development (OECD), the International Labour Organization or the International Chamber of Commerce, there is growing acceptance of the fact that everyone has something to gain and little to lose from the establishment of such a code. Nowhere is this more obvious than in monetary matters.

One needs only to consider the magnitude of the liquid reserves held by the world's largest multinationals to realize how speculation by international groups has become a bête noire at a time of daily monetary happenings. In a report that has lost none of its relevance (it was in answer to violent attacks made by the rather protectionist unions against American firms which had developed their interests abroad), the United States Commission on Tariffs calculated that these firms' liquid reserves in 1971 amounted to $268,000m, or more than double the total currency reserves of all the central banks put together.

The big multinationals are naturally apprehensive that excessively strict rules governing capital movements would hamper their industrial and commercial activities. And it is not by chance that the draft proposed by the European Parliament delegation quoted above goes on as follows: "Government authorities are to avoid unduly restrictive capital controls and are to consult and cooperate in doing so."

Moreover, it is well known that very restrictive controls applied by one country in isolation could be circumvented by multinationals through such devices as varying transfer prices between subsidiaries, lengthening or shortening payment periods, making adjustments in retained earnings and so on.

Nevertheless, all the surveys carried out in recent years prove that the managements of the large multinational groups prefer by far to operate in a stable monetary environment free from violent fluctuations. Their role is to make their living by producing goods and selling them, not to make purely financial profits out of banking transactions in which the slightest mistake could put large sums of money at risk for reasons unconnected with their primary activity.

But since they have no desire to lose the money they earn—and more—as a result of the increasing fluctuations seen on the foreign exchange markets since the United States destabilized the international monetary system in 1971, they employ experts whose main task is to cover them against this risk.

In fact it would seem that these experts do not take their activities as far as they could. A report commissioned by the West German Ministry of Finance and published by the Hamburg Economic Research Institute pointed out that the potential inflow of foreign currency to West Germany in 1972 was DM 54,000m and that, had it materialized, it would have increased the money supply by nearly 40 per cent. In the event the total inflow was only some DM 14,000m of which scarcely a third came from the multinationals.

In fact it is known that the multinationals' financial management is largely decentralized, with the man responsible in each country taking steps individually to minimize losses, his management objectives and criteria of success in the company being of a different nature. It is reasonable to suppose that if each multinational group appointed a single speculator to play the foreign exchange markets for all they were worth for the whole group's account, we would see still more spectacular monetary fluctuations.

It is by no means certain that this will not happen. In the meantime it is likely that the financial activities of these large companies are more a reflection of the financial world in which they live than anything else. If Washington is reconciled to the deficits of the United States, if governments are incapable of coordinating financial transactions in a balanced way, what else can they do?

Arab money moving in more complex ways

by Andrew Goodrick-Clark

More than $20,000m was invested in Britain by Opec countries in 1974, the year after the oil crisis, two thirds of it in foreign currency deposits. Since then the pace has been more leisurely. Out of available Opec surpluses estimated at some $35,000m in 1975 and 1976, $4,300m and $4,500m respectively found its way to Britain. Broken down, one can see that the pattern has remained much the same; the bulk of the oil money coming into London has been deposited either with banks or in other short-term monetary assets while a relatively small part of the inflow has gone into the stock market and property.

Nevertheless the sums are large. Some $500m went into British ordinary shares and property of all categories during 1976 and it is probable that the same sort of investment took place last year.

Watching the power of Arab spending at work has become something of a pastime for Britons. Arabs have invaded the expensive end of London's flat and housing market; no one puts a large central London home or indeed a country property on the market these days without holding out hope that an Arab buyer will come along. And there have been some spectacular deals, topped by the sale last summer of a mock-Tudor residence in Hampstead, north London, owned by a shipping millionaire Mr Ravi Tikkoo, for £3m. The buyer was King Khaled of Saudi Arabia.

Stock market investment by Arabs has been less evident, though new disclosure rules under company law last year which forced declaration of stakes of above 5 per cent had interesting repercussions. It emerged that the Kuwait Investment Office, a London-based department of the Kuwait Finance Ministry, has built up investments put at £400m in British corporate assets, so becoming one of the largest institutional investors.

The KIO first came to notice in 1974 when it paid about £100m for St Martin's Property Corporation, brushing aside the competitive overtures of the huge British composite insurer, Commercial Union. (At the same time CU was selling a 44 per cent interest in its City of London headquarters building for £36m to the Abu Dhabi Investment Board.)

By all accounts the Kuwaitis were annoyed and embarrassed by the enforced disclosure of their share stakes, the KIO having always been reticent about discussing its investments. Nevertheless, there was surprise that an Arab investment agency had been able to build up significant stakes of between 5 and 10 per cent in a variety of companies, and interest too in the fact that the KIO had shown such preference for investment in the financial sector. It appeared, for example, as the holder of sizable stakes in three insurance companies, General Accident, Guardian Royal Exchange and Legal and General.

Certainly, the financial sector is one in which Arab investors have been prepared to become heavily involved. One spectacular case saw Arabs link with Nigerians and Barclays Bank (which for part of last year was on the Arab Boycott Office's blacklist) to rescue Edward Bates, a victim of Britain's secondary banking crisis. Bates, a merchant bank in which First Arabian Corporation had taken a 25 per cent stake in 1975, had to be propped up by the Bank of England when losses wiped out shareholders' funds in 1976. The outcome last year was a £15m injection of cash by new shareholders who included a Luxembourg-based Arab consortium with 50 per cent and United Arab Emirates' interests. So Bates, renamed Allied Arab Bank, became the first full authorized bank in Britain to become Arab-controlled.

This was followed earlier this year by another and perennially more significant banking investment. Hill Samuel, a leading British merchant bank and a member of the elite Accepting Houses Committee, took in an Arab shareholding which could ultimately rise to 9.7 per cent. The investor was Banque Arabe & Internationale d'Investissement, a Paris-based subsidiary of Compagnie Arabe & Internationale of Luxembourg, in which financial institutions from Bahrain, Jordan, Kuwait, Lebanon, Libya, Morocco, Qatar, Saudi Arabia, Sudan, Tunisia and the UAE have shareholdings.

While some Arab investors have concentrated on Britain's financial sector, others have found pickings among London's hotels. Here, though, the tactics have tended to be cloaked behind even greater secrecy. Several London hotels have changed hands during the past few years and it has been widely assumed that the purchasers have been Arab investors. When the Dorchester hotel in London's Park Lane was bought for £9m nearly two years ago, the buyers were acting for a number of Gulf interests. The idea, it emerged, was to spend substantial sums to create the finest hotel in the world".

Deals such as this have focused worldwide attention on the Arab spending phenomenon. Some of the wealthier oil states are now thought to derive more from interest—or "service charges" as they are called to avoid Islamic distaste for usury—than they do from oil revenues. No doubt heavy overseas investment will continue, but it will be made on an increasingly complex basis. It is not a coincidence that most Arab deals are now made from offshore bases—it just makes better financial and tactical sense.

Wealthy Arab investors are now sponsoring their own international financial advisory organizations. An example is the Sharjah Group, one year old, Kuwaiti-dominated and with an office in Park Lane. Sharjah is run by an international investment team whose main preoccupation is to insure that its 65 founding members, each conservatively described as a millionaire, and 35,000 other shareholders from various Gulf states, get value for the $125m they are putting up for investment.

On the contrary

Les Européens au banc d'essai

Le magazine "Test-Europ" vient de publier les résultats d'une importante enquête qu'il a menée auprès des pays membres de la Communauté européenne. L'objectif en était d'établir, a l'usage des touristes et des travailleurs migrants, l'indice européen (i.e.) de chacun des Neuf.

Parmi les nations ainsi "testées", le Luxembourg a reçu l'i.e. le plus élevé, en raison notamment de sa situation geographique (sans accès à la mer), la multiplicité de ses langues et la modestie de ses prétentions nationales. Tout de suite après vient la Belgique (zone maritime limitée, deux langues, tradition nationale assez récente), ensuite les Pays-Bas et le Danemark (attention aux attaches nordiques).

A l'autre bout de l'échelle se trouve la Grande-Bretagne, suivie de près par l'Irlande, dont la religion compense en partie son isolement physique. L'Allemagne, dont l'i.e. aux années soixante figurait parmi les plus éléves de tous, accuse actuellement un léger retard, dû principalement à l'excédent de sa balance des paiements.

Devant l'Italie et la France, les enquêteurs de "Test-Europ" avouent une certaine perplexité. La conjoncture politique étant ce qu'elle est, ils conseillent au lecteur une attitude pragmatique et s'abstiennent pour l'instant de tout commentaire officiel.

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Danger of cartel in uranium market

by Leo Fischer

Uranium is the only raw material so far discussed here that is not traded on an official market. This is not surprising, since uranium not only has a peaceful use, the production of nuclear energy, but can also be put to military purposes. Of course, the three rival energy sources, coal, oil and gas, are not dealt in on commodity markets either, even though their military significance is far less than that of uranium.

Nevertheless, the prices of those three types of energy are generally well known. Uranium is different: there is no official market; prices are a matter for negotiation between the parties concerned—they will vary from contract to contract and are often not disclosed to the public.

It is clear, however, that uranium prices have risen sharply in recent years. The latest deals in material for immediate delivery involved sales by the United States at a price that is thought to have been $40 a lb. In the 1960s and until as recently as 1973, when there was a substantial excess of supply on the uranium market, prices stood at between $4.5 and $6 a lb.

The boom started in March 1974. Inside a year the uranium price rose from $10 to $20. The rise was clearly a consequence of the oil crisis, which unleashed a flood of panic buying.

After the price of oil had quadrupled it was evident that other sources of energy would prosper at the expense of oil. For example, the European Community set itself the target of reducing the proportion of *oil in its total energy consumption* from 60 per cent to 50 per cent by 1985.

It was thought that uranium would leap into the breach. But delays in the power station construction programmes of almost every country in the West greatly reduced the hope that nuclear power—of which uranium is the most important raw material—could soon solve the energy problems.

Three years ago it was expected that the share of uranium in total Community energy production would rise from 2 per cent as it then was to 13 per cent by 1985. Despite unexpected delays in nuclear power station construction, it is still thought that nuclear power will be providing 11 per cent of the Community's energy needs by 1985.

The countries of the European Community have to rely mainly on imports for their source of uranium. About 80 per cent of supplies are imported. A substantial reduction of uranium consumption, which would be of great significance to the import-dependent European countries, could be brought about by an accelerated changeover to plutonium. But it will not be until the year 2000 that fast breeder reactors, now operating as prototypes, will be so widely in use that there will be a significant decrease in uranium consumption.

This would be timely, if the world's oil reserves—and oil provides 50 per cent of West Germany's energy requirements—are going to be exhausted by the year 2020 as is widely forecast.

How necessary this solution is—and it is a solution opposed by the Americans because of the danger of other countries using nuclear fuel to make their own atomic weapons—is shown by the following statistics. Proved uranium reserves (one million tonnes) plus a further probable 3,500,000 tonnes, which, however, would be considerably more expensive to extract would be sufficient to supply about 600 nuclear power stations of the Biblis B type (1,300MW) for 30 years. But thousands of these reactors are actually envisaged.

According to estimates of the International Atomic Energy Agency and the OECD, the world's uranium requirements will rise from the 1975 figure of 2,000 tonnes to 80,000 or 100,000 tonnes in 1985 and a further increase of 50 per cent can be expected by 1990. Comparing these figures with the output table, one finds that in 1985 there will be either a surplus of 7,000 tonnes or a deficit of 13,000 tonnes. But even if no more than 80,000 tonnes is to be produced, as recently estimated, existing production facilities will have to be significantly expanded in the view of the experts.

Inadequate production capacities are not the only source of danger for the European consumer countries, however. Even more than the oil market the uranium market gives opportunities for cartel formation.

The four leading non-European producers together account for two thirds of world uranium output. Only France has any substantial reserves of its own. This situation looks even more serious when one considers the production estimates for 1985. By that time Australia, Canada and the United States will be producing as much as four fifths of the world's output. There is a danger here that those countries could dictate delivery terms to the uranium pauper countries and might obstruct the introduction of fast-breeder reactors, with the result that stocks would run out faster.

Canada gave the world a foretaste of possible action by the uranium-producing countries when it halted deliveries to European Community countries for a year from the beginning of 1977. Canadian deliveries to the Community—which up to 1977 had constituted a third of total Community requirements—can only now be resumed, after an agreement between the two sides which limits the Community's freedom of choice in the field of nuclear policy. In addition, France and West Germany, under pressure from the United States, have agreed to stop exporting reprocessing plant. This could mean that uranium reserves are exhausted sooner than would otherwise have been the case.

Estimates of how long Western uranium reserves will last vary widely. Yet another variant has just been released by the OECD. Three years ago the OECD nuclear energy agency forecast that uranium supply difficulties could start to hit OECD member states in 1990. According to the latest estimates, however, this will probably not happen until the year 2000.

Available reserves are put at 1,650,000 tonnes by the OECD. That is 50 per cent higher than in 1975. The figure is based on extraction costs of $40 a lb. If market conditions in the coming years allow production at $65 a lb to be absorbed, reserves can be put at 2,200,000 tonnes, according to the OECD.

Since uranium is not quoted on any commodity exchange, there is no way of speculating directly with it. But would-be speculators can try their luck with Renison Mines, a Canadian company that is the fourth largest uranium producer in the world. Far more speculative would be to buy shares in companies that own uranium deposits but are not yet producing. A prime example is the Australian company Pancontinental Mining, which has a stake in the Jabiluka deposits, said to be the largest uranium reserves in the world. Alternatively one could spread the risk by investing in a stock that represented more than one kind of energy source. An example is Atlantic Richfield (quoted on the New York Stock Exchange) the third largest American oil producer and, through its subsidiary Anaconda, the second largest uranium producer in the United States.

Facts and figures

West German 'locomotive' overtakes opposition

by Maurice Bommensath

While there has been a more clear-cut upturn in the West German growth rate since the end of last year, the United States has been suffering more than its customary winter setbacks on this front since January. Does this mean that one of the two "locomotives" of the Western economy is going to take over from the other without any help from their governments—and not exactly in the way they had expected? While the progress of the American machine has been held back temporarily by the bad weather, West Germany continues apace.

Industrial output in West Germany, having faltered briefly, now seems to be increasing at an annual rate of 4 per cent. It is getting its main stimulus from domestic consumption and some from investment, but almost none from export. This pattern is confirmed by the 6 per cent increase in industry's orders from the home market from October to December, during which period orders from abroad stagnated.

Does this amount to spontaneous expansion? Not exactly. Wages have admittedly been rising more sharply than expected (by 7 per cent in 1977), but one must not forget the action taken by the Government to stimulate public investment. The total budget deficit in 1978 is going to be as much as DM62,000m, or 5 per cent of gnp (including DM 20,000m in pensions), and that is some DM 20,000m more than in 1977. It is understandable that the West German authorities are adopting a cautious attitude, not wishing to allow things to get out of hand, although prices are still rising by only 3 per cent and the trade figures remain excellent.

The news from the United States over recent months has been rather inconsistent. After the inconclusive returns for October and November, December produced good figures which brought back hope: a sharp increase (4 per cent) in orders to industry and a 0.7 per cent rise in the leading indicators, which augured well.

However, the situation was reversed in January, with a fresh series of poor results: a very abrupt fall of 3.1 per cent in retail sales (actually the bigest fall since 1964), a 0.7 per cent decline in industrial output and, to complete the picture of gloom, car sales, which were already down by 7 per cent in December 1977 (against December 1976), continued the trend in January (−5 per cent) and even in the first 10 days of February (−18 per cent).

These figures are reminiscent of the same period last year, when equally sharp falls were caused by a spell of exceptionally bitter winter weather. Shortly afterwards, however, the situation had been recouped with a speed which surprised all observers. It is possible that the pattern may be repeated this year, when the effects of the cold weather have been compounded by a lengthy miners' strike.

In fact, however, the problem area in the United States is not so much business activity as growth and the accompanying pressures which are increasingly putting it in jeopardy. The trade deficit is not going to be reduced easily, for the energy Bill aimed at curbing oil imports is still bogged down in the quagmires of parliamentary procedure. The fall in the dollar is no more than a bad solution which will lead to inflation in due course. Granted the domestic monetary pressures have eased somewhat and short-term interest rates are stable for the time being, but the wholesale price index jumped 0.9 per cent in January.

Although the United States can afford, up to a certain point, to disregard its external deficit, which it is able to finance with its own currency, the same is not true of the European countries, particularly Britain and France whose trade balance positions deteriorated suddenly and quite inexplicably in January, just when they were congratulating themselves on having eliminated their deficits.

The British Government is expecting a comfortable current account surplus in 1978. It therefore expects to have scope for encouraging the mild expansion which both employers and unions want to see, in order to achieve its objective of a 3.5 per cent annual growth rate while stimulating investment and putting in hand a much needed programme of industrial reorganization.

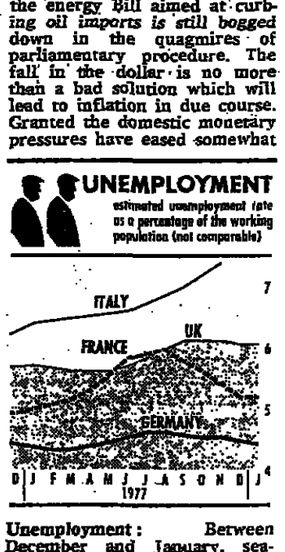
January's £179m deficit was a disappointment and a warning. If imports are rising even before any expansionary measures have been taken, what will happen afterwards? And if exports are falling is it not true, as the CBI claims, that this is due to the excessive rise in the pound's exchange rate? Although a stronger currency helps to combat inflation, it depresses exports and general business activity. After the January setback, a perplexed British Government has decided to give itself time to consider the situation and has postponed the announcement of its budget from March to April.

France too was surprised by bad trade figures in January, when it recorded a deficit of 1,800m francs. Although a monthly figure is not so significant, this return should encourage caution and make people think about the extent to which France's industry can cope adequately with any increase in demand before taking any steps to stimulate demand.

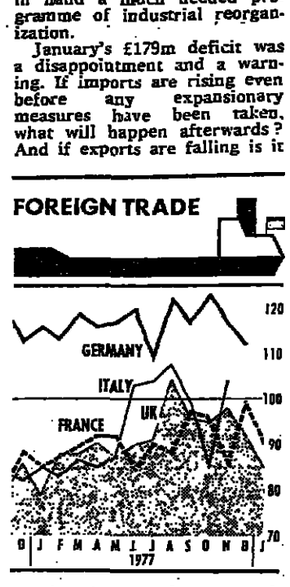
Unfortunately, the electoral climate in France is not conducive to such thoughts. All parties—and even the candidates with reputations for austerity and intransigence—are allowing themselves to get involved in a game of vote-catching leapfrog. The prospective bill is mounting and the future government, whatever its composition, will inherit some commitment to honour it.

Italy, for its part, now seems, after its many adventures, to have got back on to the right track. A real sense of responsibility is being played by the trade leaders, who have recently put forward a programme which can only be described as unusual in which they emphasise the need for mobility of labour and wage restraint.

Excesses can be salutary when they eventually lead to discipline. Unfortunately, there is no evidence of any such discipline in the United States, a country where the dollar rules supreme and where there is little comprehension of the constraints to which other countries are subject, not least Germany. The conflict between the United States and West Germany is deep rooted, with the former trying to push the latter into expansion. Growth at any price? Or regrowth along the lines achieved by the West Germans and also by the Japanese? That is the crux of the problem.



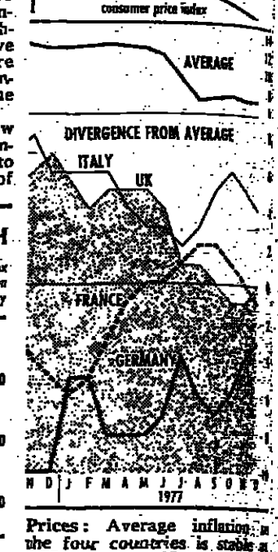
Unemployment: Between December and January, seasonally adjusted unemployment as a percentage of the work force fell slightly, from 4.45 per cent to 4.4 per cent, in West Germany, was unchanged in France at 5.15 per cent, and in Britain at 6.05 per cent, but above 7 per cent in Italy.



Foreign trade: The outstanding feature is the sharp deterioration in the cover of imports by exports recorded simultaneously by Britain (from 92 per cent to 85 per cent) and France (from 99 per cent to 90 per cent).



Growth: Industrial output has been rising even more strongly during the last quarter in West Germany (by 4 per cent), is still almost stagnant in France, while it is falling slightly (—1 per cent) in Britain and appreciably (—6 per cent) in Italy.



Prices: Average inflation in the four countries is stable at 6.75 per cent. The rate of increase has risen slightly in West Germany from 2 per cent to 3 per cent, while it is still improving in France, where it has fallen from 7 per cent to 6 per cent. No change in Britain and Italy.

	Rate of growth	Quality of growth		Maintenance of growth		
Excellent ●●● Good ●● Fairly good ● Poor ○ Bad ○○ Very bad ○○○ Prev. performance □		Prices	Unemployment	Productive capacity	Foreign trade	Vulnerability to external factors
GERMANY	●	●●	○	●	●●	●●
FRANCE	○	●	○	○	●	○
ITALY	○○	○	○○	○	●●	●
BRITAIN	○	●	○○	●	○	●

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Wheat agreement sought to secure supplies

by Alain Giraudo

On February 13 delegates from some 40 countries sat down in Geneva at the outset of negotiations which are likely to continue for six weeks. Their aim? A new international agreement on wheat to be concluded under the aegis of Unctad and the International Wheat Council. What is at stake? Greater security of world food supplies and considerable interests.

Cereals—wheat, maize, oats, barley, sorgbum, rice and so on—are primary products of vital importance to world food consumption and represent substantial assets to those countries in a position to export them and a considerable burden on the economies of those which have to import them. They are a strategic factor in the international efforts to establish a new world economic order. It was in their honour that the expression "food power" was coined; silos filled with grain and ships available to deliver it were seen as the means of controlling the newfound power acquired by the oil-exporting countries after the Yom Kippur war.

After the protracted and unproductive ideological confrontations between rich and poor countries initiated at the time of the world food conference in Rome in late 1974, positions now seem to have drawn closer together. Meeting in Paris on February 9 and 10, the ministers of agriculture of the OECD countries emphasized the need to "proceed calmly with the establishment of a system of internationally coordinated national stocks" and to bring to a successful conclusion "the various negotiations under way, particularly those on cereals, as soon as possible".

But, although many points still remain to be settled, agreement seems to be established on the principle of stockpiling and organization of trade. Reason appears to be prevailing. Since 1973 the markets in the main commodities—cereals, soya, sugar, coffee, cocoa and so on—have been subject to alarming disruption, with prices soaring then slumping, with pressure on world trade followed by excessive building of reserves.

Although the main cause has been fluctuations in supply, the situation has been aggravated by speculation, which reached its peak with the collapse of the white sugar market on the Paris Bourse du Commerce at the beginning of 1975. Stocks of nearly all these commodities have been replenished and they seem to be entering a period of greater stability.

However, the food situation is still precariously balanced, for reasons such as the shortages which have arisen over recent months in the Sahel and South-east Asia or the increasingly heavy buying of cereals and sugar by the Soviet Union and China. Cereals are consequently in the front line once again, particularly since the United States has reintroduced a system of restrictions on land use to avoid the possibility of glutting the market.

It has therefore become necessary for importing or exporting countries to set up fail safe mechanisms to prevent prices from soaring again, since the repercussions of this on inflation and trade balances could be catastrophic with national economies in their present state. Importers and exporters alike are fully aware that it is in their interests to operate at stable prices which favour the development of production. It was therefore logical that the ideas of coordinated stock-holding and market organization would prevail.

An agreement enshrining these principles would, however, be a small revolution in itself. Several international arrangements have been concluded since the Second World War. They were concerned exclusively with wheat, although cereals like maize and rice are of vital importance in the food balance.

The current agreement was signed in 1971 and extended in 1974 until 1978. It is a prime example of studied vagueness, with many provisions on the exchange of information and consultation through the respectable International Wheat Council which has its seat in London. This body provides a forum for discussions on food aid and carries out research to evaluate requirements for wheat and other grains and the resources and transport facilities available. The agreement also included a food aid convention which theoretically entails specific obligations.

Matters have worked out rather differently in practice. The commitment to increase food aid to 10 million tons of cereals from 1975 has not yet been fulfilled. In reality the volume of deliveries to the developing countries has borne a certain relationship to the level of prices. For instance, in 1973-74 when prices shot up, the volume of aid fell below six million tons.

The 1971 agreement's vagueness and ineffectualness lay in the fact that the Wheat Trade Convention contained no provisions on prices. How, then, does a price reflecting the true economic temperature of a commodity get established? Through a forward market, that is an exchange on which dealers strike bargains—firm purchases or sales, option purchases or sales, arbitrage—for various dates in the future.

The best known of these exchanges is the one in Chicago, but there are others in Australia (Sydney), Canada (Winnipeg) and England (London). Plans are afoot to reopen the Bourse des Grains in Paris, which has been closed since 1936.

In theory these markets offer a near-perfect illustration of the classic law of supply and demand. However, the theory bears little relationship to what happens in practice. More than three quarters of the 200 or so million tons of grain offered for export around the world come from five countries: the United States, Australia, Argentina, Canada and France, and of this volume, four fifths are handled by five international trading companies: Cargill Bunge, Continental Grain, Louis Dreyfus and Cook Industries.

These companies, which are less than enthusiastic about publicising their business, owe their power to fast information networks and their scope for arbitrage, which boils down to spreading the risk between various commodities and currencies.

In 1976 Mr Frank Church, the American senator who in his time has given much trouble to the oil companies and brought the Lockheed scandal to light, was moved by their dominant position to initiate an inquiry into possible manipulation of the market. The senator maintained that the big cereal traders were able by exchanging information on the progress of harvests in the main importing and exporting countries to push prices up or down at will, thus realizing enormous marginal profits.

Even the FBI carried out an inquiry after complaints from the importing countries about the quality of exported cereals. As a result of its investigations it was established that the big companies had corrupted officials responsible for issuing export certificates.

In his recent book on *Agrobusiness* Gerard Garreau claimed that "the real power of the cereal companies does not only derive from agreements on prices, but sometimes takes on a political dimension". He recalls that the French firm Dreyfus, whose "dynastic founder was but 17 years old when he did his first deal, buying a cartload of wheat from a farmer in Alsace and selling it in Basle", refused to sell wheat to Chile, thereby dealing a severe blow to the regime of President Allende.

Despite their power, most of these companies have experienced serious financial difficulties over recent months, since market trends have been confusing for even the most accomplished experts. The prospects of their receiving their "comeuppance" mean the need has been felt for various countries to match the power of the giant multinational traders.

In the United States two of the largest cereal-producing cooperatives, Farmland (500,000 members) and Farmaco (250,000 members) have merged in order to gain direct access to international markets. At the political level the summer of 1977 saw discussions between American, Argentinian, Australian and Canadian leaders on the subject of action to be taken to stabilize world prices.

The United States has also entered into commercial arrangements with the Soviet Union, Poland, Romania, Israel and Japan with a view to preventing large purchases from disrupting world markets. A similar objective is envisaged in the negotiations under way in Geneva.

Intellectual larder lacks resources to satisfy appetite for change

r Pierre Drouin

iat happens when almost hundred Europeans, all to greater or less extent turologists", are put ether in a room and invited discuss ways of life and ial change in the Old rld? Well, they discover they are not unlike ericans and even have their ivalents of the pattern of sent from the "American of life".

he Association Internaale Futuribles, which had idea of holding this sympom some time ago, has ently collated the main ults of the working parties an internal document.

rowsing through this collecn of ideas, one realizes more y why Europe has not as had any real message to vey to the world and undads that it will need to be itself if it is going to erate any really new ideas. homogeneity of intellec attitudes is beyond all ubt.

ervading almost all the features at the symposium was an agreement of sorts on the objectives of the society to be built: it should be non-violent, ecologically oriented, decentralized and androgynous.

Is *not the population structure* the first problem to be tackled? The vitality of a community is determined by the age of its members. Europe is aging at an accelerating rate. Apart from Iceland and Turkey the over 65 age group accounts for 14 per cent or more of the population (whereas this was true of only three countries in 1975).

This aging is no longer attributable to greater longevity alone, but also to the sharp drop in the birth rate as a result of what the medical profession calls "convenience" birth control. The consequences of this are already discernible.

Another observation—and this points up the similarities between Europe and the United States—is the increasing multiplicity of social strata. This development seems to be running into an impasse: the social melting-pot will in effect be replaced by a process of polarization separating those enjoying the benefits of progress from those left behind by expansion.

An example of this is provided by the prospects of extension of computer technology to the home. Who is going to enjoy the benefits of mini-computers if not those who have not only the necessary financial resources, but also the knowledge? Money, knowledge and the power that goes with them will be the factors separating social groups in the future.

●

A newer development on this side of the Atlantic is the loss of confidence in elective democracy. As well as the questioning of experts and opinion-formers, we are witnessing the decline of the prestige of leading personalities, general mistrust of government measures and a widening gap between the needs felt by society and the solutions proposed by the institutions.

This last point is illustrated by the position of women in society: married women suffer more from nervous complaints than divorcees or spinsters, whereas the reverse is true of men. European legislation has no doubt helped to liberate women, but the percentage of women in senior management and the professions has not changed for 30 years.

There are no European values but there are behaviour patterns accounted for by the development of industrial society which are most readily identified in terms of the destruction of the individual's roots, the threat posed by disparities in the lifestyles of the "peripheral" regions, the accelerating pace of change and the growing awareness of inequality.

If Europe has a common heritage, it is to be found first and foremost in difference: microcultures, specific ways of life (communities with a small "c"), Mediterranean movements, resurgence of regional languages or dialects, and so on.

The appetite for change is as strong in Gibraltar as it is in Berlin, and what Europeans want to see is change in the direction of real decentralization. The unanimity recorded on this subject is impressive; those attending the symposium found that, today, there are three major factors making for centralization and the same number making for decentralization.

●

The former group comprises the socio-economic rationale and the quest for economies of scale to offset the costs of increasingly complex technology; the overlapping of the various problems of public or private management, which leads to the concentration of information; the determination of various sectional interests to defend established positions.

The second category consists of: the proliferation of conservation associations or pressure groups made up of individuals trying to build new channels for spontaneous relationships outside the institutional framework; the taste for local small-scale experimentation in the economic and social schemes; finally, all those groups whose common denominator is a desire to free themselves from industrialization and find a different lifestyle.

Which will prevail? Will it be centralization, with its attendant violence, constraints and oppression of minorities or will it be decentralization and the building of a more "convivial" society in which people no longer sell their souls out of avidity, and an obsession with profits and more and more consumer-goods?

The initiative for a different kind of society must come from below, but if it is to flourish, it must be matched by a movement from above aimed at alleviating the legal, social and psychological constraints which prevent people from doing what they would prefer to do.

The European futurologists in fact believe that the future will see the coexistence of three approaches; that of the market economy (business as usual), that of bureaucracy and high technology and that of small groups—less marginal than nowadays—in which the barter and gift economy would receive a new lease of life, in which personal relationships and voluntary work would play a much more important role, with formulas for part-time work, for both women and men.

●

If European behaviour patterns are becoming uniform it is largely thanks to technological progress and one of those attending the symposium (Serge Antoine) spoke of the outlook for the future in somewhat pessimistic terms: "A Europe which has not evolved values by choice will be hard pressed to do so out of necessity."

Should we allow this to cause us feelings of guilt and troubled consciences? World trends, progress in telecommunications for instance, are perhaps more important in the development of European ways of life than European trends themselves.

Moreover, how many of those who are clamouring for rapid change and putting forward highly imaginative practical proposals are prepared to entertain major changes in their own lifestyles? Have the Americans or Europeans made such progress that they have learnt to stop littering public places, to cut down their consumption of alcohol or tobacco or to reduce their waste of energy and physical resources?

The citizen of the Old World, who should be exercising all the wisdom at his disposal to square up to the big powers, is instead slipping down the easiest of slipes. Today, we really are groping in the dark in our efforts to discover Europe's calling.

Simplicity, complexity and something between

Despite a slight trend towards harmonization,

re are still big differences between pension arrangements in Europe,

particularly those for white-collar workers

Jean-Pierre Dumont

Mr X, a senior executive in international company, were to choose his place of k and the country offering the best pension at 65, ld he opt for West Gery, Italy, Britain or nce?

he answer is not obvious. several years the member ntries of the European mmunity have been working riously on harmonization their social policies. ough the efforts made in ssels to obtain uniform defons and statistics have nt that it is possible to ss the slowness or progress the harmonization process employment, salaries and es, sickness benefits and so the lack of Community arch on the pensions of ly-paid senior executives es comparison difficult.

French term *cadre* is st unknown in the other tries of Europe and the plementary pension scheme either exceptional or a lity outside France. lthough the best pensions to be paid in West Gery, France appears to be country where the machin for provision for retire- is not only the most ly developed, but also most complex, at least managerial grades. All loyees—whether manal or not—have to sube to the general pension me and, at 65 after 37½ s' contributions, receive a ion corresponding to half average salary in the 10 years up to a maximum 1978) of 4,000 francs (£1 is nearly 10 francs) a th; the contributions are subject to a maximum 5 per cent of salary.

addition, all private or employees—whether agerial or not—subscribe compulsory supplementary ion scheme which in ry gives them a pension of ly 20 per cent of salary, ing a total of 70 per cent ic, 50 per cent; supplestary, 20 per cent). Manaal staff, however, have a ial system operated by the ociation générale des institions de retraites des cadres IRC), a federation of al institutions. Although federation has made it ible to establish a degree uniformity and above all of ncial solidarity or interdefidence, underneath this harization, considerable difnces subsist between the nulas offered.

ntributions are based on ries above the ceiling for general system up to a re of about four times the ng amount, but very apprely from one firm to her. The average rate is 14 cent, but the minimum is 8 per cent and the max- 16 per cent, so that e are also considerable varns in the size of pensions. ending on his length of ser- and rate of contribution, employee's total pension m from both the general em and the AGIRC will be ween 42 per cent and 78 cent of his average total ry and between 35 per cent 70 per cent of his salary he end of his career.

take the example of an utive with a fairly conventional career behind him and a salary of about 12,000 francs a month in his last year, he would receive a pension of 5,500 francs (46 per cent of his last salary) if he had been contributing to the AGIRC at the rate of 8 per cent, 7,577 francs (63 per cent) if he had been contributing at 14 per cent and 8,269 francs (69 per cent) if he had been contributing at 16 per cent. In addition, some companies arrange optional third level schemes for their top managers.

Compared with this French pension system, which is compulsory but variable and earnings related, the Italian system is simplicity itself. A single national institution has been set up in Italy and, in theory, there is no supplementary scheme. Under the national system the pension on retirement at 65 is 80 per cent of average earned income over the previous three years. The average pension is 10m lire (£1= about 1,700) and the lowest 5m lire, while the highest is 16m lire corresponding to about 7,940 francs a month which seems comparable to the highest pensions paid in France.

There are a number of private supplementary pension institutions in Italy, notably for senior bank staff, but they do not cater for senior managers. Whether or not there is a supplementary pension the 80 per cent threshold cannot be exceeded.

Between the French and Italian extremes, West Germany and Britain have supplementary schemes which are optional and generally based on the capitalization principle. West Germany's system is the more similar to Italy's, since there is no compulsory supplementary pension scheme.

Under a basic system—different for blue-collar and white-collar workers—contributions of 18 per cent on incomes up to a maximum of DM 3,700 (£1 equals about DM 4), which is almost double the maximum in France, provide a pension amounting on average to half the salary earned previously, up to a ceiling set at approximately twice the national average wage. In 1975 the pension of a blue-collar worker with 40 years' contributions was DM 537 a month, while that of a white-collar worker was DM 858, more than 60 per cent of the net income of someone working.

In practice this system, which discriminates against those with high salaries, is often topped up by one of a wide variety of supplementary arrangements known as company pension schemes, all of which are non-contributory. Some firms offer pension schemes to all members of their staff, but it is common for those in managerial grades to be offered personal schemes the details of which are negotiated individually and entered in their contracts of employment.

According to the Federal Statistical Office almost 60 per cent of employees in the private sector have supplementary pension arrangements (1). Until 1974 the benefits of these schemes were uncertain in that the supplementary component was only paid to those who remained loyal to their employers, all entitlements being lost upon resignation, and also because all supplementary pension rights were lost in the event of the employer's bankruptcy.

Since the December 1974 Act these entitlements have been safeguarded by the institution of a guarantee fund, a measure which, albeit rather timidly, brings the German system closer to the French. Although the amount of the supplementary pension is generally low, representing a tiny proportion (between 3 per cent and 4 per cent) of the statutory system, the overall amount of pensions in West Germany is higher than in France. West German managerial grades are perhaps less well off, although there is no clear statistical basis for this assumption.

Since the 1975 Act, Britain is probably the country whose system approximates most closely to that ruling in France, a combination of a basic scheme and a compulsory supplementary scheme (2). Under the old legislation which is shortly to be superseded, the compulsory basic system provides a fixed retirement pension of £17.50 a week.

This is revalued in line with annual price increases.

In addition to this there is an optional supplementary company pension amounting to anything up to the ceiling of two-thirds of the final salary. The most typical supplementary pension schemes pay an eightieth of final salary for each year of contributions, or half for a person with 40 years' contributions (3). This suggests that those who were earning high salaries during their working lives have larger pensions than would appear at first sight.

A new formula comes into effect next month under the 1975 Act. Altogether there will be three pension systems: the statutory basic pension and a second compulsory but earnings-related pension, calculated to provide a quarter of the salary based on the best 20 years of earnings, up to a maximum of £120 a week; in some companies these two pensions will be supplemented by a voluntary scheme to bring the payments up to a maximum of two-thirds of final salary.

Although there is an undeniable trend towards the widespread adoption of supplementary pension schemes, and despite the cautious and limited efforts at harmonization, pension schemes in Europe are still marked by major differences and presumably inequalities. They are also marked by the financial straits of all social security institutions and, in the case of supplementary pensions, the intricate problems involved in the financing of funds, which is based in some countries on the principle of distribution and in others on capitalization.

There is a clear need for coordination, particularly in the case of managerial staff, who are more likely than other employees to be called upon to work in various countries of the Community during their careers. As a first step, urgent attention should be given to gathering information in the many areas where it is lacking in order to improve understanding of European policies and subsequently to harmonize them. Is it not time that the research on supplementary pensions proposed two years ago in Brussels and shelved was put in hand?

(1) *According to old statistics from the Federal Statistical Office (1962), the supplementary pension costs met by employers were 2.6 per cent of salaries and wages in small business and 7 per cent in companies with more than 1,000 employees.*

(2) *Compulsory supplementary schemes have been instituted in Sweden, Norway and Denmark. The new British system is simple since firms with supplementary pension schemes can choose between keeping their scheme private (provided that its benefits are at least as good as those of the new state scheme) or opting into the newly established statutory system.*

(3) *The number of employees covered by this scheme increased from 8,500,000 in 1956 to 11,100,000 in 1971.*

(4) *The only coordination arrangements in force are those set up by the Scandinavian countries under an agreement signed in 1969.*

Menacing industry impedes justice

News from Italy is dominated by violence.

Neighbouring countries

are worried about the bad example being given.

The kidnapping in France

of Baron Edouard Jean Empain, chairman of the

Franco-Belgian Schneider Group,

is an act of gangsters rather than of terrorists,

but the business world

throughout Europe is becoming increasingly

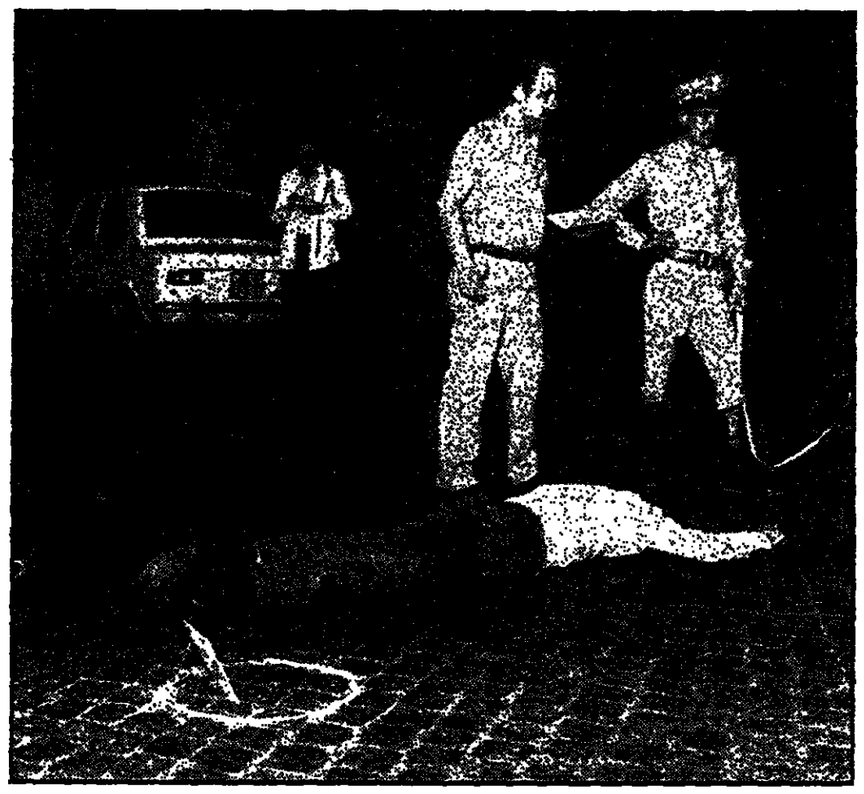
disturbed. This article

by Mario Salvatorelli is published in homage

to Signor Carlo Caselegno,

deputy editor of **La Stampa**, a victim of

the red brigades.



Violence in a street in Rome

The kidnapping industry is one of the few industries which, in recent times, have had no trouble over growth; there were 47 kidnappings in 1976, with a "turnover" of 16,000m lire, and 76 in 1977, which brought in more than 34,000m lire. And those are only presumed ransom figures which have come to light, while the total has certainly been greater. If we remember that it took from 1960 to 1973 for this industry—which barters a human life (when the victim is in fact handed back alive) for a pile of money—to reach the figure of 10,000m lire, it is clear what strides the industry has made, even taking into account the fall in value of the lira. The biggest coup was that which produced 10,000m lire for the return of the jeweller, Signor Romano Giovanni Bulgari, who was kidnapped in March, 1975; and the most revolting crime was that involving the young girl, Cristina Mazzotti, who was found dead in the summer of the same year, after her family had paid over 1,000m lire for her safe return.

In all, there must have been more than 300 kidnappings in Italy from 1960 to date, and these officially brought in more than 132,000m lire (though the figure was probably more than 200,000m lire) to the kidnappers, very few of whom were discovered. Of late, partly as a result of the discovery of links between certain episodes and certain quarters, there has been increasing support for the theory that, in the case of many kidnappings, there is also a political element involved. The widespread incidence of this type of crime is largely responsible for the climate of anxiety and public disorder from which Italy suffers.

The latest examples of political terrorism, both last month, were the murder, in a Roman street, of Signor Riccardo Palma, counsellor of the Court of Cassation, and the wounding in the legs, in a Milan street, of Signor Domenico Segala, an executive in the Alfa Romeo car factory. Signor Palma was the seventh Italian magistrate struck down by political terrorism, as it was presumed to be. The list of high industrial executives, from Alfa Romeo, Fiat and innumerable other firms, who have been wounded or killed by the criminals who hide behind labels of various colours, is even longer.

Political violence—or presumed political violence, since personal vendettas, the Mafia and ordinary delinquency are inextricably interwoven—has in recent years made journalists, lawyers, and party officials, in addition to magistrates and top executives, its target.

From the political point of view there has been no result, but in practical, everyday terms they are far-reaching and serious. Trials have been postponed time and time again because of the impossibility of getting a jury of the people together for fear of belonging to one; and verdicts have become the centre of great arguments as to their objectivity which, it has been suggested, has in some cases been tarnished by that same fear of reprisals. At every level, from the man in the street to Parliament, there continue to be protests and demonstrations of lack of confidence in the authority of the state and its capacity to maintain public order.

According to statistics, Italy is one of the countries with the fewest people in prison, a country with a lower-than-average crime rate, in relation to the total number of inhabitants. In 1975—the latest year for which comparative international figures are available—the number of people in Italian prisons (euphemistically called "institutions for the prevention and punishment of crime") was five for every 100,000 inhabitants, compared with 56 in France, 61 in West Germany, and 70 in the United Kingdom. The same year the crime rate—that is, the number of crimes per 100,000 inhabitants—was 3,641 in Italy, against 3,633 in France, but 4,275 in Britain and 4,271 in West Germany.

However, the definition of "crime" and the resultant records are not uniform in the different countries. To take one example: in Italy it is not a crime to drive a car with more than a certain level of alcohol in the blood, whereas in other countries it is, even though no accident is caused. So the comparison of crime rates is not uniform, and can only be purely indicative.

In addition the numbers in prison are obviously determined not only by the number of criminals, or presumed criminals, who are put inside, but also by the time it takes for judicial processes to run their course. And in Italy no fewer than 59 detainees out of 100 are "awaiting trial". This would suggest that if penal procedure in Italy was as rapid as in other countries the number of detainees in relation to the number of inhabitants would be even lower. But it should also be borne in mind that in 1975 76 per cent, and in 1976 80 per cent of crimes were committed by "a person or persons unknown".

A more reliable basis is the rate of increase in crime, which slowed down in 1975, compared with 1974, in all of the countries that we took into consideration, except Italy. In fact the crime rate, which had risen by 18 per cent in Britain in 1974, rose by only 7 per cent in 1975, and the rate of increase was slightly less even in the other countries: from 6.97 per cent to 6.83 per cent in Germany, and from 3.83 per cent to 3.82 per cent in France. In Italy, on the other hand, compared with a rise of 10.83 per cent in 1974 there was a rise of 13.85 per cent in 1975. However, it is also true that in 1976 the increase was hardly 5 per cent, and the crime rate stood at 3,808. But how many crimes are not reported, because it is useless to report them unless there is insurance to be collected?

Taken all round, the position as regards public order in Italy is serious, but it is not much more dramatic than in other countries in Europe, except for disorder provoked by political causes, or made illegal as such. It is reckoned that in 1977 alone more than 1,000 shops, stores and offices (including, on two occasions, the private office of the Minister of the Interior) were damaged: the number of cars destroyed or damaged was about 1,100, and more than 500 motor-cycles and 300 buses and lorries—damage amounting in all to 12,000m lire.

But the most serious harm, in monetary terms of lost profits, was that caused by the fear of damage itself, resulting in the closure of shops and public services during, or in anticipation of, public demonstrations; or the cancellation of meetings and business negotiations; or the total or partial paralysis of ordinary working, for lengthy or less lengthy periods.

And who can say how many cars might have been bought, to replace older cars, if there had not been the outbreaks of violence, and the consequent fear of becoming involved? It is quite true that "Spaghetti at Pistol Point" as the cover of one magazine dubbed it this summer, did not prevent Italy from enjoying in 1977 its biggest tourist boom ever, earning foreign currency to the value of 4,000,000m lire. But nobody can deny that, if there had been less unrest in the country, and the foreign press had been able to say as much, the tourist revenue might have been even more.

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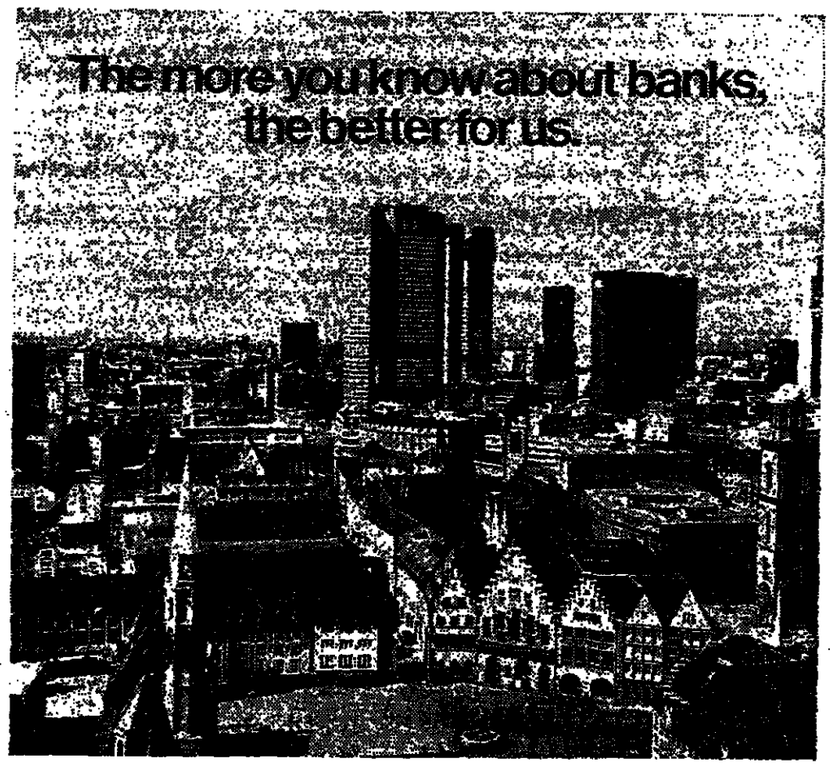
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New economists II: Professor Gerhard Mensch

Towards an end of the stalemate

by Hans-Jürgen Mahnke

The politicians are not the only people to have lost their credibility in the past few years: the reputation of the social scientists have also suffered. Who now believes the promises that the great depression of the 1930s was the last major depression, that this phenomenon has been tamed even though previously, during the years of the economic miracle, our hopes were based on the pronouncements of the professors of economics?

While there is admittedly no reason for prophecies of doom even now, are the recommendations of current economics—largely based on the work of Lord Keynes—still adequate? Gerhard Mensch, Professor at Berlin, says they are not. Indiscriminate handouts of thousands of millions of marks are not the answer for economic recovery. Rather, new technologies and techniques should be encouraged, to produce a reasonable return on capital again and provide employment for the unemployed.

Gerhard Mensch, born 1937, studied at Bonn, Stanford and Berkeley, and teaches at the Universities of Tulane and Bonn; in 1973 and 1974 he began to formulate his thoughts, which were, as he himself says, "opposed to the prevailing belief in progress and euphoria of economic growth". He opposed the "Sternthaler theory of technological progress", and the assumption that this progress—the basis for economic growth—simply came from heaven, that innovations occurred at the right time, in the right number, type and nature. He questions the basis for this optimism in his work *The Technological Stalemate* (Fischer - Taschenbuch - Verlag, 1977, *DM7.80*).

A technological stalemate is a period of reorientation, an interregnum between crisis and renewed growth which freezes industriel progress temporarily. In due course this stalemate is ended by the onset of "another evolutionary process".

The fundamental innovations in particular appear in swarms—the central thesis of the work—and their arrival marks the end of the stalemate. Stagnation can be conquered only by innovation, "by new processes which relieve the existing shortages and create demand among consumers for new productes and services".

Professor Mensch believes that economic progress can be equally well described in terms of technological change as of prices and output, and he rejects the monetary theories of stagnation in favour of a "real" economic approach. But, as the subtitle of his work suggests—*Innovations: the answer to economic depression*—he offers policy recommendations for dealing with crisis.

A large number of major industries are now finding it difficult to grow with outmoded technologies (or at best technologies which have been thoroughly exhausted). Outlets are heavily stocked. The *stalemate extends to world* markets, where the technological gaps between the industrialized nations have closed. "The income from technical know-how (a result of the innovatory process), one of the main pillars of exports, has dried up in the face of entrenched competitive positions", Professor Mensch argues. In his view the structural problems and the investment gap are the consequences of an "innovation gap".



Fundamental technological innovations, producing completely new markets and industries, "show a historical tendency to snowball in periods of economic crisis". Unemployed labour and capital are available for ventures into industrial *terra incognita*. The last surge of innovations happened in 1935, when new communications technologies (television, sound and technicolour movies), new transport methods (jet travel, helicopter, radar) and new chemical processes (*catalytic cracking for petrol*, knock-free petrol, *plastics*) gave rise to new industries or revolutionized existing ones, like car manufacture and the railways.

These fundamental innovations draw the later refinements in their train. These expand the new technologies and reconcile the requirements in the factory and the marketplace. There is a typical sequence in these improvements: in the first decade of a new industry improvements abound; as larger quantities become involved particular models and production matters evolve and become standard. As a result the consumer reactions come to discourage innovation, the growth of the market drops off. Even research is unable to overcome the technological stagnation. Professor Mensch says: "The current signs of recession in many markets can be traced to the loss of the momentum produced by trail-breaking innovations and their spin-off to other industries".

Pursuing this diagnosis he draws on economic history and makes forecasts on this basis. These he regards less as predictions, "than displaying possible futures". An essential condition is, however, that the tendencies of the past continue to operate and that official policies continue (as they have so far done) to reinforce the cyclical forces of the market.

Only a small fraction of all fundamental technological innovations up to the year 2000 will arise in the 1970s, although we are already conscious of 75 per cent of the applicable new technologies. About two-thirds of all such innovations occurring in the industrialized nations in the second half of this century will arise in the decade centred on 1989—between 1984 and 1994. This *means that 1984 will see* the start of a surge of new techniques which will come to be seen as a new industrial revolution.

In the past three technological stalemates (1820, 1875 and 1930) market mechanisms brought about the required corrections, slowly at first, but then *casting up clusters of fundamental innovations*, encouraged by governments that were forced to it by the state of unemployment. Large-scale technologies were especially encouraged, and small and middle-size operations fared badly.

Government intervention has so far been pro-cyclical. The welfare state does not encourage market forces to produce the fundamental innovations which benefit the community. In particular, Professor Mensch says: "It is asking too much of economic policy-makers to demand concrete appraisals of individual industries"; this is because "the experts know only what everyone knows, that the technologies and products of the future must be energy-saving, non-polluting and human-oriented—but no one can be more precise". This is *much more a* matter for the act of creation of innovation by an enterprise. For this reason he does not place much dependence *on* official investment policy.

In the present worldwide state of uncertainty he feels it is "no longer surprising if fundamental innovations which are feasible now should only be introduced as and when individual companies are mutually compelled to do Market forces will produce innovations in their own time, not before or later, and irrespective of attempts by governments to encourage or manage the process.

"The crisis cannot be corrected by the cod-liver oil treatment of investment in construction; the correct approach is a course of vitamins, fundamental innovations in new areas of industry, in order to break the technological stalemate" Professor Mensch claims. Support policies can make an impression on the crisis only if public contracts are placed for projects involving innovation.

Aid not a crutch for lame ducks

Renato Proni, for **Europa**, interviews Raymond Vouel, the Luxembourger, who is the Commissioner responsible for competition policy in the EEC.

Some people think that your policy on competition may be harmful to employment because it prohibits national aid.

Naturally, the national media and some other quarters pay more attention to the measures regarding national aid which the Commission opposes than to those—and there are many—*which the Commission does* not object to. Let us therefore stop deploring its laxity regarding the aid which other member states give. I do not aim to prohibit national aid simply for the pleasure of it, but I am convinced that the Community would not put up for long with a situation in which, in certain cases, we failed to say "no".

The problem of employment in the Community will not in the end be solved by mollycoddling those of our industries and other sectors of the economy that are in difficulty. In the end they will have to be able to face *up to competition within the* Community, and outside it, without being propped up. I think it is essential to be on the lookout to prevent national aid degenerating into a crutch for the lame ducks whose survival does not justify the sacrifices that are involved and the use of communal resources which, put to better use in other ways, would provide a better guarantee for employment.

●

Do you also envisage abolishing the aid provided for industries in difficulty?

It is not my intension to abolish aid for sectors in difficulty. What are our essential requirements where such aid is concerned?

To start with, it must not produce a growth in capacity that would only aggravate the present difficulties in the sectors affected. In addition, it *must not represent a kind of* artificial shelter for our firms, which would be bad for their vitality. Instead, by facilitating the restructuring of such enterprises, aid should really help them to become more competitive.

Third, they must not be wholly conservative measures, that enable member states to avoid, for the time being, the restructuring which is necessary, by shifting their own *difficulties on to the* shoulders of their co-members. And lastly, they must be harmonized in both their form and their intensity, in relation to the problems of a similar nature and intensity in other member states.

I would add that, in the case of sectors in difficulty, and for transitory periods only, the Commission will allow certain crisis measures in order to avoid the collapse of structures that are threatened, differentiating between those structures that are still valid and those that need to be adapted or converted.

If we bear in mind that, every time, the Commission lays *emphasis on the social* measures that must accompany such action, it must be recognized that its attitude is realistic from both the economic and social points of view.

Where aid to employment is concerned, and hence to production our concern is still the same. To start with, the Commission has no objection in principle to such aid; but that does not alter the fact that it does cause problems. It can sometimes induce employers to take on staff, or to compensate in the short term for the unjust disadvantages from which certain categories of workers suffer. Alternatively, especially where aid is prolonged, it can keep our industries producing goods for the production of which, in the end, we are not best suited. Above all, it can delay the adaptation and changes that are necessary, by exporting from one member country to another the industrial difficulties and employment problems that affect certain sectors throughout the Community.

What is your assessment of the trend as regards competition, in the present crisis situation? What are your strategic aims—do you want "old style" competition in the EEC?

I can see a rather disquieting tendency towards protectionism at all levels. Certain firms are trying to shield themselves from the structural changes that are necessary, either by getting together among themselves or by exerting pressure on the public authorities to protect them from international competition. It is necessary to understand that the concept of competition is not based only on the Treaty of Rome, which aims at the fusion of the economies of individual member states into a single market in which the rules of the game are the same for all.

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It is based also on international agreements, such as Gatt, which aim to promote international trade and stimulate economic expansion. It would be a mistake to hope that by soft-pedalling the rules of competition we can resolve the difficulties which certain sectors are experiencing. Of course, this does not mean that the Community must deny itself the right to intervene in these sectors. It must encourage the structural changes necessary, on terms that are socially acceptable.

But it is essential that any such public action, which may in some cases appreciably restrict the room for manoeuvre of certain undertakings, should be consistent with the ultimate aims of restabilizing the competitiveness of the Community's economy. The strategic aims *of the policy on competition* remain those that follow directly from the Treaty of Rome: to preserve the unity of the EEC, by consolidating the integration of the Community's economy. It would be absurd to tolerate barriers raised by individual countries replacing the old customs barriers between states.

The user, the manufacturer and the consumer must defend their freedom to obtain their supplies wherever they want to within the EEC at the best terms in relation to price and quality. In addition, firms must be encouraged to be dynamic, innovative, ready to adapt constantly to new conditions, as well as to create those competitive structures that are indispensable to the economic development of the Community. Finally, all firms must be offered equal opportunities, which means avoiding any forms of discrimination.

Have you the technical means available to impose respect for the regulations on competition as far as agreements between firms and, above all, multinationals are concerned?

The Commission has very wide investigative powers. It can order, under pain of sanctions, the rescinding of any agreement or line of action that is contrary to the rules of *competition. In short, these* existing powers are sufficient. The Commission applies them to all *firms* whose restrictive practices affect the EEC internally, even though such firms have their headquarters outside the Community. About a third of the decisions taken so far by the Commission concern multinationals or agreements between parties, some of which are based outside the EEC.

Do you consider that the unfair competition practised by certain foreign firms (for example, the Japanese) gives European industry the right to defend itself at international level?

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In the crisis situation today *one is always tempted to* suspect competitors of unfair behaviour. Competition has *certainly become very severe* in many sectors, and firms are obliged to bear this in mind. But if firms in countries outside the Community resort to dumping, *it is up to* the Community to act.

The Community is perfectly well equipped to protect its businesses against such practices, as also against any agreements with firms based outside the Community that have harmful effects on the EEC.

Trade crisis

According to several surveys protectionism is one of the subjects giving most cause for *concern to business* leaders. International trade has entered a period of change, not to say crisis.

At the invitation of the four *Europa* newspapers, the International Chamber of Commerce and the European Management Forum, about a hundred business leaders and some twenty international experts will be meeting in Geneva on April 20 and 21 to discuss the prospects for the international division of labour on the eve of the opening of the Gatt negotiations.

Among those taking part will be Mr William Eberle, senior partner in Weaver Associates and a former special representative of the United States Government for trade negotiations, M Jacques Ferry, president of the French Chambre syndicale de la sidérurgie, Mr Joseph Greenwald, president of Bendix International, former ambassador to the EEC and permanent representative to the OECD, Lord Kaldor, former professor of economics at Cambridge University, M Olivier Long, director-general of Gatt, Mr Paul Luyten, chief delegate of the European Commission, Mr Alonzo McDonald, head of the American delegation for the Gatt negotiations, Professor Bertil Ohlin, Nobel prize winner for economics in 1977, and Frau Helga Steeg, director general of the West German ministry for economic affairs and chairman of the OECD committee on trade. The discussions will be chaired by M Jean Rey, former president of the Commission of the European Communities.

For further information please contact: M Stephane Garelli, European Management Forum, 19 Chemin des Hauts Crets, Geneva, Switzerland. Telephone 35 18 70. Telex 27047.

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Steely resolve to avoid import anarchy

by Philippe Lemaître

A month ago the Commission opened negotiations with several countries supplying steel products to the EEC: the Efta (European Free Trade Association) countries, Japan, Spain and South Africa. Other talks will follow with South Korea, Brazil, Australia and, it is hoped in Brussels, and with the East European countries, which are important suppliers. The aim is to evolve a contractual format for the commercial disciplines which the EEC wishes these steel suppliers to adhere to and to conclude agreements—if possible by April 1—under which the suppliers undertake not to sell below the jointly agreed minimum prices and, as a subsidiary *commitment, to limit* their deliveries.

In Brussels, despite several setbacks, there is optimism that this operation, calculated to safeguard against the excesses of external competition without attracting accusations of protectionism, could be brought to a successful conclusion within the time scale expected. The Community, which exports twice as much steel as it imports, has been at pains since the beginning of the crisis not to adopt a protectionist attitude for fear of giving its clients an excuse for following suit

By the end of 1977, however, it had become clear that the *crisis plan put into effect on* the authority of the Commission with the aim of restoring EEC producers' profitability (to be achieved on the basis of commitments on quantities delivered and prices entered into, generally voluntarily, by steel producers) would all come to nothing unless the Community managed to prevent the entry of *abnormally* cheap imports from third countries.

It was to avoid the disintegration of the "steel plan" that the foreign ministers of the Nine, taking their lead from the system of minimum reference prices announced by the United States, decided on December 20 to impose anti-dumping levies on imports at prices below the "base prices" which the Community has set at an average of 6½ per cent below the prices obtaining within the EEC.

However, M Davignon, the commissioner responsible for industrial policy, lost no time in gaining agreement from the Council of Ministers that it was necessary in the interests *of safeguarding the* EEC's reputation as a champion of free trade to replace this unilateral deterrent by agreements negotiated with the EEC's main external suppliers at the earliest possible opportunity.

Are these merely "show" negotiations, a window-dressing device to cover up the real underlying protectionism? There is probably an element of truth in this because the Community's negotiating counterparts have little option, since if they refuse an agreement on the terms demanded, they will fall foul of the ostensibly more disadvantageous system of "base prices" under which, if they stray from the norms laid down, they will automatically incur the anti-dumping levies.

However, it is far from being entirely true since, in the absence of proof to the contrary, the Community speaks in good faith when it proclaims that, although it is determined to prevent the kind of anarchy caused by cut-price *imports, it is equally deter*mined to safeguard traditional patterns of trade, in other words not to reduce imports (subject to downward quantitative adjustments of between 8 per cent and 10 per cent to match the fall in consumption).

The feeling of irritation with the EEC steel producers which is discernible in Brussels (they are suspected of reluctance to make the efforts needed to improve their competitiveness now that they have secured the benefit of "peripheral measures") gives the Commission no encouragement to cheat, or to be at all well disposed towards a more protectionist line.

Why not reckon on a happy outcome to these negotiations, since what the Community is actually offering is to buy the same quantities as in the past but at higher prices? Is it not common sense to accept such a deal? It is because it feels that the answer is obvious that the Commission is being optimistic, taking the view that the few difficulties met with in the *talks are likely to prove to be* only minor. These difficulties fall into three categories.

First there are the technical problems. To prevent imports from disrupting the policy of hardening prices being pursued within its frontiers, the Community is asking external suppliers to sell at prices only marginally below those ruling internally (the difference authorized would be 5 per cent on average, backed up by measures to prohibit EEC producers from aligning with import prices). Most of the external suppliers are afraid that this margin will be too slender to maintain their competitive edge and that, on these terms, they will no longer be able to sell the quantities which the EEC claims it is willing to buy from them.

It should be possible to overcome these misgivings; the experts point out that the quantities involved are fairly small and can be absorbed by the market without any problems. Moreover, although the *Commission cannot*, of course, give third countries any absolute guarantee that the proposed margin will be sufficient to enable them to compete successfully with producers from within the Nine—and this is uncharted territory—it is repeating to each of them that it will be prepared to consult with them at any time to find *effective ways* of countering any abnormal fall in imports from any given country.

The second group of difficulties is more political than economic, being bound up with the general context of international economic relations and notably with the debate among the industrialized countries on how to deal with the crisis. This is how some observers interpret the Japanese reluctance to enter into any agreement with the EEC. The general climate of EEC-Japanese relations is bad (Mr Ushiba is fond of saying that Europe does not matter much, if at all) and the steel negotiations are suffering as a result.

The Japanese admittedly have some grounds for scepticism: having scrupulously adhered to their commitment to the EEC on the quantities to be delivered (voluntary limitation to 1,300,000 tons), they suddenly found that anti-*dumping* levies were *being imposed upon them for failure to* abide by the "base prices", newly introduced by the Nine which had not even been mentioned in their dealings with the Community. However, the general feeling in Brussels is that, even if they have a genuine grievance, they are merely using it as a pretext and that Tokyo's reluctance to conclude an arrangement on steel with the EEC owes more to the fact that it would displease the Americans, who have said as much.

Finally, there is a range of difficulties more specifically connected with the actual nature of relations between the Community and countries concerned. A case in point is Australia, which is on very poor terms with the Community—*ambiance boréale* is the term used in Brussels—and this could have an adverse effect on the forthcoming talks. Even more difficulties are presented by the East European countries, whose willingness to enter into the system is very much in doubt.

"For the time being they are keeping their own counsel; they have no great desire to fall in with our plans unless they have to and are waiting to see how things turn out, but they will probably decide to negotiate with the Community if the other steel supplying countries give them a lead", was the assessment of a senior official in Brussels.

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WINDSCALE APPROVED

cause he is so eager to see project advanced quickly, the retary of State for the ironment has turned down planning application for the dscale nuclear reprocessing at, notwithstanding a strongly ourable report from his sector. But he proposes in a weeks to authorize the ject by means of a special liamentary order. By this ice, it appears, a public ate on the report is assured hout risk of further lengthy cedural delays. It is in any desirable that an issue that uses such deep public mis- ngs should be fully discussed he light of the Parker report le there is still a chance of uencing Mr Shore's decision. is all the more important ause of the uncompromising in which Mr Justice Parker nisses most of the arguments the scheme's opponents; ugh it must be said that the portunity to persuade Mr re to change his mind looks being a pretty notional one. s expected, the report takes form of a "Yes, but . . ." reservations and conditions, ever, are less onerous than ht have been expected. The ector could have approved cheme as a domestic project, le ruling out the proposal to up as an international con- tor for the reprocessing of lear fuels, which involves the serious political and urity risks. Instead he roves the application as a le while making recommen- ons about the continued itoring of radioactive ssions and gives warning that ew dangers are discovered the it may have to work to cter standards, or even, ensive as it is, close down. He is clearly confident, however, that the chances of serious difficulties being caused by the process itself are extremely remote. The dangers of doing nothing with the steadily accumulating waste from existing power stations concerns him much more.

He gives equally short shrift to the possibility that terrorists might hold society to ransom by stealing some of the plutonium that the plant will produce, or that security precautions in Britain might have to become oppressively intense to guard against that danger. The risk exists, but it is often overstated: plutonium is not an ideal material for terrorists with large ideas, and can be rendered almost impossible to handle without complex and bulky equipment.

Nor would the reprocessing plant commit Britain to the fast breeder reactor (FBR), which manufactures plutonium in large quantities. The report finds that the case for it is independent of that for the FBR, though it is true that a major FBR programme could not go ahead without a reprocessing plant. Some objectors to the scheme took up their positions partly for that very reason: stop the plant and you stop the FBR. The fast breeder must in time be the subject of an inquiry at least as searching as the Windscale one, but for the time being it is clear that going ahead serves the desirable end of keeping nuclear policy options as widely open as possible.

It is on the international issues that the strongest misgivings must be felt. There is a commercial incentive to take in other nations' nuclear washing while doing our own, and a corresponding temptation on British Nuclear Fuels to make light of the objections. But there will obviously be greater dangers of accident or theft in transporting waste from other countries and returning plutonium to them than in simply running our own waste up to Windscale and storing the residue there. If reprocessed plutonium is handed back to other countries at present without nuclear weapons, those countries are brought nearer to military nuclear capability. This possibility has led President Carter to urge other countries not to distribute plutonium in this way.

The report examines the President's remarks, and decides that a conclusion on that point is one that only Her Majesty's Government can make. But he is clearly of the opinion that Windscale would be at least as likely to reduce the dangers of proliferation as to increase them. An international service of this kind might make governments less inclined to build up their own reprocessing facilities to safeguard their supply of fuel—though it would only have that effect if Britain was relied upon to continue to send the reprocessed fuel back again.

The report puts perhaps questionable emphasis on the proposition that not to offer a reprocessing service would violate the spirit of the Non-Proliferation Treaty, and clearly questionable emphasis on the fact that the problems at issue would not arise for another ten years. This section of the report commands rather less confidence than the rest, and it is one which Parliament in particular will want to debate.

RAZIL DEMANDS TO BE HEARD

week's visit to Bonn by sident Geisel is one more sign razil's emerging presence on world scene, and a particu- y striking one. The Brazilians e been maintaining for some e that as a result of their id economic growth over the few years, they should no ger be regarded as a purely eloping country. But it was huge nuclear deal which they ed with West Germany in 5, and their resistance to erican efforts to prevent it n going ahead, which showed t clearly how far they were rmined to go their own way. an encounter at this level veen West Germany and zil, coming at a time of eco- ic difficulties in the United es, is a reminder that Brazil feels free to promote its own rests, whatever the American rvations.

resident Geisel has already ed Britain, France and Japan e he took office, as well as ral Latin American countries. West Germany is particularly ortant to Brazil, even apart n the nuclear deal, because it razil's second biggest trading partner, coming after the United States, and the second biggest foreign investor. In the course of his talks, General Geisel will be discussing the possibilities of further German investment, the substantial share West Germany has in Brazil's foreign debt, and also the prospect of increasing Brazilian exports to West Germany now that they have run into difficulties in the United States.

But for the Brazilians, at least, the talks are meant to be more than a discussion of bilateral economic relations. These exchanges are seen as a chance for them to express their views to a sympathetic listener on the development of the world economy; and they feel very strongly that they have a right to be heard because of the growing stake that they have in it. They are particularly concerned about signs of growing protectionism. It could hit them hard because they are dependent on increasing their exports to offset the cost of importing most of their oil, as well as equipment for industrialization.

One subject that is bound to play a part in the talks, though the Brazilians are anxious not to draw attention to it, is the difficulties that have arisen in The Netherlands over the supply of enriched uranium to Brazil. A contract has been signed by Urenco, which groups together Britain, West Germany and The Netherlands, for the supply of the fuel, which will be needed for the nuclear plants to be built by the Germans. But the contract has to be approved by the three governments, and the Dutch Government has said that it requires additional safeguards, since Brazil has not signed the nuclear non-proliferation treaty. Neither West Germany nor Britain is being so exigent. The issue is a sign that all is not completely smooth as Brazil struggles to take its place among the industrialized countries. There is little question that it has a right to be heard on world affairs, if only because of its large population, its huge resources, and its increasing wealth. But it shows that the Americans are not the only ones to take the issue of non-proliferation seriously.

EEPING THE RECORD STRAIGHT

review of public records rice by the Ministry of ence is very welcome. Its find- reported in *The Times* y, should dispel the disquiet ng historians about the work he "weeders". The impor- e of public records as an rument of public account- ity is becoming recognized e widely thanks to dreadful losures about the forcible triation of Russian refugees r the war as secret files ome available under the ty-year rule. Sound records tice is vital if the truth is tually to come out.

the past lasting administra- reforms have been achieved Whitehall when the best exist- practices have become stan- l throughout government artments. Sir Frank Cooper's rm at Defence represents a able contribution to the er review of public records cy now being undertaken by mmittee of permanent secre- es under Sir Ian Bancroft, d of the Home Civil Service. lan is said to be considering appointment of a committee inquiry, modelled on that chaired by Sir James Grigg in 1954. Should such a body be appointed by the Prime Minister, the work of Mr Max Phillips and Mr Charles Gresswell at the Ministry of Defence should save it much time and effort.

The ministry's initiative on public records is a landmark in another sense. Its decision to disclose the contents of its review and to publish the detailed guidelines for "weeders", a far more graphic account of the process than that available in the Public Record Act, 1958, is the best example yet of the new policy of open government adumbrated last summer in a letter to permanent secretaries from the Head of the Home Civil Service, then Sir Douglas Allen. It is too early to appraise the response to his exhortations to greater disclosure. So far, it must be said, it looks decidedly patchy. The Ministry of Defence has a surer touch than most departments in these matters: Dealing every day with ultra-sensitive military and intelligence material, it is less fussed than other less vulnerable departments when faced with information whose disclosure hurts nobody.

There could be no better token of good faith on openness than the declassification of documents ahead of the thirty years prescribed by the Public Record Act, 1967. In the case of the Defence guidelines, disclosure has come more than twenty-nine years early. The Franks committee on section two of the Official Secrets Act, 1911, were keen for the classification of files to be reviewed whenever possible but recognized that a comprehensive system for so doing "would require disproportionate effort and expense". More ministries, however, could and should follow the lead set by Defence.

There is a tendency to carp whenever examples of excessive government secrecy manifest themselves, as they frequently do. Praise when it is deserved, as it is in this case, should be bestowed. The Ministry of Defence is doubly deserving at a time when there are clear indications that ministers and some senior civil servants are beginning to regret the existing degree of disclosure, authorized and otherwise, and when there is talk of tighter restrictions.

LETTERS TO THE EDITOR

A pay increase for servicemen

From Mr Patrick Wall, MP for Haltemprice (Conservative)

Sir, You reported on March 2 that the Parliamentary Under Secretary for the Royal Air Force did not expect that service pay would be raised by more than 10 per cent in April. It must be remembered that a large number of servicemen, as much as 40 per cent in some units, are receiving family income supplement or other social security payments which would of course cease with any increase in pay. It is therefore likely that if Forces' pay is only increased by 10 per cent many servicemen will in fact receive no actual increase at all. It is to be hoped therefore that the Government will bear in mind the X factor which is designed to give servicemen more than comparability with civilians and would allow them to receive a further increase without breaching the Government's pay policy.

I have recently visited all three Services and have never known such strong feelings over pay than exist at the present time.

Yours faithfully,
PATRICK WALL,
House of Commons.
March 3.

The neutron bomb

From Mr Anthony Fowler

Sir, The trouble with the neutron bomb is that it epitomizes Nato's reliance on tactical nuclear weapons as an early line of defence. The boundaries of Western Europe are highly arbitrary, and one day may still give rise to local conflict. In these circumstances it is wrong that we should be committed to a strategy that provides such a ready escalation to widespread destruction.

In any case it is clear from the reports which you have published that the neutron bomb lacks credibility as a battlefield weapon. It is too powerful for its designed role, and would cause chaos if used, even before the enemy responded in kind.

Yours faithfully,
ANTHONY FOWLER,
46 Upper Cheltenham Place,
Montpelier,
Bristol.

Care of the elderly

From Sir Anthony Swann

Sir, In his excellent article, "Who should be looking after Grandpa?", published in your issue of February 21, Dr Tony Smith makes the almost terrifying point that by the mid-1980s there will be more than nine million old-age pensioners in Britain and some 700,000 of them will need some form of daily attention. While in full agreement with Dr Smith's contention that dementia needs highly specialized attention, there are, of course, other illnesses of old age, and it is on the general problem, rather than the specialized, that I would like to comment.

There can be no doubt that one of the chief problems of the old is the need to feel that they are wanted. Preferably this should be done by the family, but as Dr Smith rightly points out, few modern houses are large enough to accommodate three generations without friction. When the family can no longer cope it is then that the charitable world, as well as the State, can make a useful contribution.

Many charities run residential and nursing homes, and I can confirm that of this Association's 12 residential and nursing homes, the nursing homes in particular have long waiting lists, corroborating Dr Smith's contention. Unfortunately just when the problem is becoming ever more urgent, a number of charities have had to close homes due to the effect of inflation on their running costs.

May I suggest that it might be advantageous for the State to make an annual cash grant per bed in order to prevent further closures. We are very grateful for the various grants from the local authorities and central government, which can be claimed for individual patients, but unfortunately there is still a large and inevitable shortfall between the grants and the actual cost of maintaining a patient.

I am sure, Sir, that your readers will agree that every action should be taken to prevent the disastrous situation by which beds for the old are decreasing in numbers at the very time when the numbers of potential patients are increasing annually.

Yours faithfully,
ANTHONY SWANN,
Chief Executive Officer,
Distressed Gentlefolk's Aid Association,
Vicarage Gate,
Kensington, W8.

The rise of Hitler

From Lord Kaldor, FBA

Sir, Mr Salomon (February 17) is clearly in need of a refresher course in modern history. Germany lost the First World War in 1918. The great German inflation came to an end in 1923, and from 1924 on Germany had a new stable currency. In the following six years the great bulk of German voters continued to vote for the democratic parties (there was a succession of coalition governments which included the Social Democrats after their success in the elections of 1928). Throughout those years the Nazis remained a small fringe party with only a few members in the Reichstag.

The growth in the Nazi vote only began with the rapid rise in unemployment from 1928 on, and throughout the years 1930-32 the tide and ebb of the Nazis' electoral performance closely mirrored the movement of unemployment. In the elections held in November 1932 the Nazis lost nearly two million votes as compared with the number they had obtained in July 1932 when unemployment was at its peak.

Yours faithfully,
NICHOLAS KALDOR,
King's College,
Cambridge.

The progress of the National Front

From Dr Kambiz Boomla

Sir, As a doctor of Asian descent, who lives and works in East London, I find Bernard Levin's complacency about the threat of the National Front disturbing (*The Times*, March 3).

Much as I would like it to be true, I do not believe, as Mr Levin does, that there will be a rapid decline in the fortunes of the Front. Your *Business News* informs me that there is no serious prospect of a major upturn in world trade, sufficient to allow us to enter the export led boom which Mr Callaghan was once promising us. Continuing stagnation of the economy, with its concomitant unemployment, will lead to further calls for a total halt to immigration (that is black immigration) and a start to repatriation, which will have an increasing appeal to the Conservative front bench, and to many disillusioned, disheartened working people in this part of London. The National Front will capitalize electorally on this disillusion.

But more important, it will increasingly see its role as that of applying a little not so "friendly persuasion" to immigrant communities, that they should take the money the Government might be offering, and get out while the going was reasonably good. This form of intimidation has already started around Brick Lane, in Hoxton, and also by a few selective fire bombings, such as that against the community bookshop, Centerprise, whose main crime to the fascists was to be a multiracial meeting place and coffee bar. But such events are sadly ill reported by your paper.

So when Mr Levin asks me to wait till the fascists have grown much bigger and have gained more support including that of retired generals and a few doctors (whom, I suppose, he would have me allow campaign for my repatriation, inside the hospital I work in), I think he is dangerously wrong.

The National Front's growth can be stopped, but only if those of us who oppose them unite and act now while they are small, rather than wait till they grow bigger. For these reasons I support the activities of the Anti Nazi League, and deplore the views of Mr Levin.

Yours faithfully,
K. BOOMLA,
St John's Hospital for Diseases of the Skin,
Homerton Grove, E9,
March 3.

From Mr Robert Stanton

Sir, Mr Bernard Levin (March 3) is somewhat mistaken in his criteria for measuring the progress of fascist or neofascist movements in general, and of British Union under the able leadership of Mosley (whom he elsewhere nicknamed, with the abusive superficiality that characterises his political analysis, as "Sir Heilboy Rum-Hitler") in particular. He expects the advance of such a movement to be marked by an early challenge to parliamentary seats outside areas of concentrated foreign settlement, along with "a rising volume of favourable comment . . . from people of genuine influence".

But has the importance of the Liberal Party, and those of its leaders whom he recommended as potential figures in a government of the centre, been measured since the war in terms of its conquest of industrial areas in our non-Celtic heartlands? And is the essential grass roots populist appeal of a fascist—or radically nationalist—movement, which articulates precisely those grievances of the electorate, from immigration to inflation, which seem to have been so long neglected by the "magic circles" of the establishment, compatible with the approbation of those who have succeeded during a period of decline in contrast to the populace as a whole?

Mr Levin correctly notes that in the 1930s many distinguished people fell into the trap of communism, and indeed the pro-Soviet domination of the "intelligentsia" and its "red bohemia" partly explains the comparatively bad press which the German and Italian experiments then obtained—in contrast to the utopian sloganry of the Soviet empire, whose man made famines, murder purges and slave camps actually far exceeded in atrocity and scale the nevertheless objectionable phenomena of Dachau or the Lipari islands. It is untrue, however, that Mosley failed to attract anyone—apart from Lord Rothermere, General Fuller and Henry Williamson—of "reputation, talent or stature".

The impassioned ignorance of your columnist surely disqualifies him in this respect from being taken too seriously as a pundit on either British Union or the National Front (which, strictly speaking, is not "its natural descendant"). For although the Mosleyites were largely drawn from working or lower middle classes, they attracted numbers of individuals who had already distinguished themselves, or were later to do so, in business, in the professions (notably law) and on the battlefield. An Oxbridge background was noticeable among those fascist officials who were not primarily ex-servicemen. To take writers alone, the British Union journals featured contributions from, among many others, Wyndham Lewis, Ezra Pound, Roy Campbell, Hugh Ross Williamson, John Scanlon, W. E. D. Allen, Father Martindale, etc.

Worst of all, Mr Levin suggests that Mosley "offered little but blackshirts and Jewbaiting". For a start, the "blackshirt" period lasted only a fraction of the period in which his new organisation, starting from scratch at the end of 1932, grew in leaps and bounds until its monster "peace" rallies in 1939. The British Union of Fascists offered a positive, fully developed and in some respects quite sophisticated programme of political, economic, social and military reform, not all of it from the fertile mind of Sir Oswald himself. It especially challenged the other parties, which all adhered to an international financial system that contributed to the disastrous boom-slump sequence, with a constructive, even elevated, conception of British imperial development.

The declaration of war against Germany united the people of this country against fascism, but the story might well have been different if fascism had united the people of this country against poverty, unemployment and social degeneration.

Yours faithfully,
ROBERT STANTON,
c/o Sanctuary Press,
76a Rochester Row, SW1.
March 3.

From Mr C. P. Coldham

Sir, Mr Levin (March 3) may see "no present reason for serious alarm" about the rise of the National Front but it does not follow that we should merely wait and do nothing until they fulfil his five conditions constituting a grave threat. If we abhor their principles why should we not say and do anything we can to stop them now? The fact that the National Front won 5 per cent of the vote in the Ilford by-election is surely enough to suggest that they are a serious threat. Their voters are misled; to allow the National Front to continue unhampered may take that misapprehension into the realms of conviction and give the party the air of respectability which they so desperately need to win a more significant share of the vote.

By the time they reach the point of influence at which Mr Levin will be alarmed it will be a formidable task to halt their progress.

Yours faithfully,
C. P. COLDHAM,
Cambridgeshire College of Arts and Technology,
Cambridge.
March 3.

Recording the big decisions

From Field Marshal Lord Carver

Sir, May I lend my support to that of Sir Robin Hooper to Lord Greenhill's suggestion (March 1) that steps should be taken soon after controversial and important events to compile an authoritative confidential narrative. Both as an active participant in some of them and as an amateur historian, I know only too well how difficult it is, even soon after the events and even when one has been personally involved, to record *why* certain vital decisions were taken. The decisions themselves are usually recorded, but the underlying argument behind them and the factors which tipped the balance in their favour are usually very hard to disinter.

By all means let all the relevant material be made available to future historians. This should allay Dr Cruikshank's fears (letter March 3). But, as Lord Greenhill correctly points out, the days are past, particularly in times of crisis, when these grave matters are all duly recorded in neat minutes in files: the pace is too fast, the volume too great. Some people and offices are much more conscientious than others at ensuring that verbal discussions, face to face or by telephone, are recorded and filed: some even discourage it.

At the suggestion of Sir Cyril Pickard, then acting High Commissioner, I compiled just such a record of peacekeeping in Cyprus in 1964. I did the same of my time as C-in-C Far East, and, as CGS, instituted the compilation of a record of events in Northern Ireland. I had found the War Office record of the Irish troubles of fifty years before relevant and valuable. All these have become confidential official documents. I hope therefore that they will not suffer the fate of Sir Robin Hooper's report.

Yours faithfully,
CARVER, F.M.,
House of Lords.

Conveyancing practice

From Mr Alan D. Roper

Sir, References in your article today (March 3) to "the solicitors' stranglehold on conveyancing" and "attempts to dent the solicitors' near monopoly" are emotive and unjustifiable.

It is about time that the public woke up to the fact that the so called monopoly (which is not a monopoly in the true sense of the word since there is nothing to prevent anybody from doing their own conveyancing if they are foolhardy enough) is in the public interest. Only solicitors are strictly controlled, tested for ability, covered by central negligence insurance, and are subject to expulsion for incompetence or fraudulent conduct. Here lies the protection for the public which unenlightened critics are seeking to whittle away.

In this day and age, when every effort is being made to protect the consumer in every possible way (for example the current proposed similar controls of estate agents and plumbers), it really seems extraordinary that there should be so much sympathy for those who are trying to reduce the standards of the service that people need when buying or selling their homes. These are the transactions which really are of major importance to the consumer and which involve the largest amounts of money they are ever likely to spend.

If and when estate agents and/or plumbers become controlled in the same way as solicitors, will there then be a clamour by the public to break or dent the so called monopolies thus created? Will people, and in particular the press and the media, never be satisfied? If there are not controls they seek to impose them and if there are controls they seek to abolish them.

Yours faithfully,
ALAN D. ROPER,
Court Chambers,
3 Victoria Street,
St Albans,
Hertfordshire.
March 3.

Repatriation of prisoners

From Professor Robin Kemball

Sir, This grim, unhappy chapter in our history is in itself quite hard enough for the decent British conscience to bear. To try and opt out of our responsibility on the grounds of ignorance of what it implied, or of the "spirit of those times", is to add insult to injury, and I am appalled, Sir (though hardly surprised), that such a suggestion should come, *inter alios*, from a man of the Church.

As a junior Naval officer in those days I was in no way involved in these operations. For this I was, and am, devoutly thankful, and I do not pretend to know what would have been my *actions* had I been faced with orders from my superiors in that connexion. What I do know, however, are the *reactions* of myself and many of my contemporaries on learning *at that time* what was afoot.

To claim—in the light of the Stalinist purges of the 1930s, of the methods of the then GPU at home and abroad; indeed, in the light of the entire history and ideology of the USSR—to claim, in the light of all that was long since known to us *then*, that "people in this country . . . were, of course, not aware of the fate that would overtake prisoners of war on their return" (Mrs Hughes, March 2), is to lay oneself open to the charge of, at best, unbelievable naïveté; at worst, wilful blindness and the moral cowardice that goes with it.

The heroism of our Soviet allies has no more to do with it than that of Tito's forces has to do with the fate of the Chetniks. Our policy in both cases was quite unpardonable, and it would be more dignified—and, I suggest, more Christian—if we were to accept that fact for what it is and bear our cross in silent shame, instead of seeking out puny excuses.

I have the honour to be, Sir, your faithful obedient servant,
ROBIN KEMBALL,
Department of Russian Studies,
University of Lausanne.
March 3.

From Mr T. E. Jarski

Sir, History has inflicted many injuries and injustices on the Polish people and like most of my compatriots I am accustomed to it but I refuse to accept insults being added to injury especially when they appear in the pages of a respectable paper like yours.

Mrs Beryl Hughes in her letter (March 2) stated that "... there is little doubt that a number of war criminals managed to conceal themselves" . . . in the Polish Army of General Anders which was brought from Italy to this country after the war. Such statements are insulting to the men who fought at El Alamain, Tobruk and Monte Cassino.

In fact most of those men fought the Nazis well before that even—when the Russians, who are so passionately praised by Mrs Hughes, were using the full weight of their political, economic and military might to support Hitler's aggression in Eastern Europe. Many of those men had to perform miracles of ingenuity and courage to leave the safety of neutral countries to voluntarily join the Polish Army via Nazi controlled territories.

Misfortunes of history robbed them, or most of them, of their peacetime careers, their families and their homes, which as Mrs Hughes neatly put "... were now part of the USSR". All they had left was the pride in their magnificent contribution to the cause of justice and decency. People like Mrs Hughes repeatedly try to rob them of that as well.

The tragic figure of Dr Dering is a poor example to use as means of discrediting of an entire Army. Whatever the controversy surrounding his story he was never judged to be "... a war criminal ..." in a court of law.

If Mrs Hughes has evidence of "... a number of war criminals ..." in the ranks of the Polish Army she should bring those criminals to justice. If she has not, then she should offer her apology to the brave and honourable men to whom she ought to feel indebted.

Yours,
T. E. JARSKI,
former General Manager,
Polish Centre, London,
7 Quintin Avenue, SW20.
March 3.

Selling potatoes by name

From Mrs D. R. Mitchell

Sir, The humble potato has been much to the fore in your pages of late and very rightly so. There is now the summing up by Mr Hugh Clayton in his food report (March 1). He suggests that names such as "baker" or "chipper" would be more informative than the name of the varieties which is a requirement by law from today.

It is a salutory thought that housewives in Germany have for many years been advised, not only by their greengrocers but also by the stall holders in every market stall, what to expect of the various potatoes on sale. They are classed as "mealy", "half mealy" and "waxy". The name of the actual variety is available on request.

One wonders if this requirement was decreed by law or simply tradition and a wish to inform the customer.

Yours, etc,
DORANNE R. MITCHELL,
Lane End,
Ightham,
Kent.
March 1.

Eating on British Rail

From Mr Christopher Driver

Sir, There was food on the Trans-Siberian express when I travelled on it a few years ago now, but Intourist had ingeniously denied me access to it by forgetting to supply me with the meal coupons without which it could not be bought, at least by a foreigner. So I had to make do for four days with the eight roubles in my pocket and the tasty home baked bits and pieces that private enterprise Siberian peasants brought to the railside at stations. I have often thought rather wistfully of this experience whenever I have been reduced to the state monopoly's food—and prices—on British Rail.

Yours faithfully,
CHRISTOPHER DRIVER, Editor,
The Good Food Guide,
14 Buckingham Street, WC2.
March 3.

aching salmon

n Sir Richard V. H. Levinge

The Salmon & Trout Associa- and indeed all concerned with ection of our native stocks of Atlantic Salmon (Salmo Salar), recognize that illegal fishing an increasingly grave threat. ching no longer takes the form illicit snatching of a few fish upplement a crofter's diet, but ig business. With salmon mak- £2 to £4 per lb on the market, is nor surprising.

illegal activities on the rivers now added large-scale un- ised fishing at sea by illegal hods and lethal equipment. se suffering most from this are honest net fishermen.

ntrol of the marketing of on is one measure which has been advocated by the Salmon rout Association. Other coun- have adopted this with suc- The existing law makes it al to buy or sell any salmon ng the 153 day close season nesday. There are some exemp- s including salmon which can be proved to have been legally caught, for example by rod and line as the close season for angling is two months shorter than netting close season. The law places the burden of proving the legal origin of salmon bought and sold during the netting close season on the person buying or selling.

After close consultation with representatives of regional water authorities, the Scottish District Boards of Fishery Conservators and others, the Association sponsored a short Bill to extend some elements of the existing law to cover 12 months of the year and so provide an improved measure of control over the marketing of illegally caught fresh salmon.

A short Private Member's Bill in the name of Mr Peter Morrison had a Second Reading debate on February 3 when it was introduced by Mr Cranley Onslow. After some initial words of praise for the principle of conservation Mr Bishop (Minister of State for Agriculture, Fisheries and Food) talked the Bill out at 4 pm.

Most of the Minister's remarks dealt with matters that are covered in existing legislation and which the Bill did not seek to change. Although challenged to do so by Mr John Peyton, his Conservative opposite number, the Minister failed to explain why the present legislation, which has been accepted as applicable for five months of the year, should not be equally applicable for 12 months. The Minister's speech revealed no serious interest on his part in the objects of the measure, and the only conclusion to be drawn from his deplorable performance is that those responsible for the Ministry's policies are indifferent to salmon conservation.

For the Salmon & Trout Association this is not the end of the story, and I urge everyone concerned with the conservation of endangered species (and Salmo Salar is one) to rally to our support.

Yours, etc,
RICHARD LEVINGE,
Chairman,
The Salmon & Trout Association,
Fishmongers' Hall, EC4.

COURT CIRCULAR

BUCKINGHAM PALACE
March 6: The Right Hon James Callaghan, MP (Prime Minister and First Lord of the Treasury) had an audience of The Queen this evening.

The Princess Anne, Mrs Mark Phillips was present this evening at the Cambridge Union Society's "Charity Debate" in aid of the Save the Children Fund.

Her Royal Highness travelled in an aircraft of The Queen's Flight and was received upon arrival at Master's Lodge, Jesus College, by the Vice-Chancellor (Sir Alan Cottrell).

Miss Victoria Legge-Bourke and Major Nicholas Lawson were in attendance.

CLARENCE HOUSE
March 6: Queen Elizabeth The Queen Mother this afternoon visited the Daily Mail Ideal Home Exhibition at Olympia.

Ruth, Lady Fermoy and Captain Alastair Aird were in attendance.

Birthdays today

Sir Kingsley Collett, 72; Mr J. O. Hambro, 59; Sir Anthony Lambert, 67; Mr Justice Latey, 64; Mr Reginald Maudling, MP, 61; Sir Anthony Rumbold, 67; Sir David Montagu Douglas Scott, 91; the Earl of Snowdon, 48; Lord Southborough, 81; Miss Margaret Weston, 52.

Forthcoming marriages

Mr P. H. Dean and Miss S. W. Abrams
The engagement is announced from New York of Peter Henry, younger son of Sir Patrick and Lady Dean, of 5 Bentinck Mansions, Bentinck Street, London, W1, and Sally Weaver, daughter of Mr and Mrs James H. Abrams, of Winston Salem, North Carolina, United States.

Mr R. N. D. Allen and Miss J. M. Woodward-Fisher
The engagement is announced between Nicholas, eldest son of Mr and Mrs R. W. J. Allen, of Billingshurst, West Sussex, and Jane, elder daughter of Mr and Mrs K. N. Woodward-Fisher, of Albert Place, London, W8.

Dr P. G. Denn and Miss D. J. Welford
The engagement is announced between Peter, son of Mr and Mrs Manlaws Denn, of Thornbury, Bristol, and Deirdre Jane, eldest daughter of Mr and Mrs Barclay Welford, of Market Harborough, Leicestershire.

Mr J. Grazebrook and Miss B. J. Dunning
The engagement is announced between James, youngest son of the late Mr O. H. Grazebrook and of Mrs Grazebrook, of Highams Farm, Chobham, Surrey, and Belinda Jane, only daughter of Mr and Mrs J. F. Dunning, of Malta, GC.

Mr R. C. Hastings-Trew and Miss C. M. Maccoll
The engagement is announced between Robert Charles, only son of Mr and Mrs J. M. Hastings-Trew, of Tamworth, Waterloo Road, Newport, Gwent, and Carolyn May, only daughter of Mr and Mrs J. S. A. Maccoll, of Oakwook, Orchehill Avenue, Gerrards Cross, Buckinghamshire.

Mr C. D. C. Henderson and Miss C. M. R. Doyle
The engagement is announced between Christopher, son of Mr and Mrs A. K. J. Henderson, of Linkfield Cottage, Musselburgh, Midlothian, and Celia, daughter of Mr and Mrs R. G. Doyle, of Hurtspierpoint, Sussex.

Mr J. R. Rudd and Miss K. A. Froude
The engagement is announced between John, elder son of the late Mr R. R. Rudd and Mrs Rudd, of Felpham, Sussex, and Angela, only daughter of Mr and Mrs Geoffrey Froude, of Naphill, Buckinghamshire.

Dr P. Sadigh and Miss S. E. Inglefield
The marriage arranged between Pirouz, youngest son of Dr Parviz Sadigh and the late Mrs Sadra Sadigh, of Babolsar, Iran, and Susan Elizabeth, only daughter of the late Wing Commander Lionel Inglefield and of Mrs Audrey Inglefield, of Neville Street, London, will take place on April 1 in Kensington.

Marriages

Mr D. St George Bond and Miss D. H. G. Rhodes
The marriage took place on March 2 in the Resurrection Chapel, Holy Trinity Church, Brompton, between Mr D. St George Bond and Miss D. H. G. Rhodes.

Mr D. M. Garner and Miss J. S. Lawson
The marriage took place on March 1 in London between Mr David Garner, of Hamilton Lodge, Allostock, Cheshire, and Miss Jane Lawson, daughter of Air Vice-Marshal and Mrs Ian Lawson, of Grove House, Lacock, Wiltshire.

Dinners

Cambridge Union Society
Princess Anne, Mrs Mark Phillips, attended a dinner of the Cambridge Union Society held in Jesus College last night. Among those present were:
Mr Andrew Mitchell (president), the Master of Jesus College and Lady Cottrell, the Rev James Owen (steward), Mr David Baxter (senior treasurer), Mr David McKitterick (librarian), Mr Robert Morley, Mr Derek Nimmo, Mr Stirling Moss, Mr Robert Harris (vice-president), Mr Ernest Ryder (junior treasurer) and Mr Daniel Janner (secretary).

Society of Conservative Lawyers
The Society of Conservative Lawyers held their annual dinner at the Waldorf Hotel yesterday evening. Mr Edward Gardner, QC, MP, chairman, presided and the guest of honour was Lord Home of the Hirsel. A vote of thanks was given by Sir Derek Walker-Smith, QC, MP, vice-president. Among those present were:
Sir Peter Rawlinson, QC, MP, Sir Charles and Lady Johnston, Mr Mark Carlisle, QC, MP, Mr Alan Campbell, QC, Mr Alan Woods, Mr T. M. Shelford, Mr James Lemkin, Miss Pamela Thomas, Mr H. B. Greenborough, Miss Mary Smith, Mr Andrew Knight and Mr Ian Percival, QC, MP.

Billingsgate Ward Club
The Lord Mayor and the Sheriffs attended a dinner held in the Crypt of Guildhall yesterday to mark the fiftieth anniversary of the Billingsgate Ward Club. The Master, Mr C. J. Newnes, presided, assisted by the Wardens, Mr G. A. Weiss and Mr D. J. Fuller. The Lord Mayor, the Master, Mr G. A. Weiss, Sir Lionel Denny and the Recorder of London, Judge Miskin, QC, were the speakers.

Bentham Club
A meeting of the Bentham Club was held at University College London yesterday under the chairmanship of Master I. H. Jacob. Baroness Wootton of Abinger, president of the club, delivered her presidential address. A dinner was held afterwards and among those present were:
Baroness Wootton of Abinger, Lord and Lady Lloyd of Hampstead, Lord and Lady McGregor of Durris, Master and Mrs I. H. Jacob, Judge and Mrs Clapham, Mr and Mrs L. Blom-Cooper, Professor R. W. Rideout, Dr R. Mallphant, Mr D. Moore and Mr D. J. Stephens.

Luncheons

Prime Minister
The Prime Minister was host at a luncheon at 10 Downing Street yesterday in honour of Mr Daniel arap Moi, MP, Vice-President of the Republic of Kenya. The other guests were:
Mr E. M. Kibaki, MP, Mr C. M. Njonjo, MP, Dr F. L. M. Waiyaki, MP, Mr G. K. Kariithi, Mr J. G. Kiereini, Mr N. G. Ng'ang'a; the High Commissioner for Kenya, Dr David Owen, MP, Mr Frederick Mulley, MP, Mr Edmund Dell, MP, Mrs Judith Hart, MP, Mr David Steel, MP, Mr Arthur Bottomley, MP, Sir Bernard de Bunsen, Sir George Bishop, Sir Eric Griffith Jones, Mr Richard Luce, MP, Mr J. Ashton, MP, Mr Russell Tuck, Mr John Hatch, Mr Arnold Raphael, Miss Bridget Bloom, Lieutenant-General Sir William Scotter, Mr S. J. G. Fingland, Mr J. A. N. Graham, Mr Roger Stott, MP, Mr Peter Brazier, Mr Tom McNally and Mr Bryan Cartledge.

Coal Industry Society
The Coal Industry Society held a luncheon at the Hyde Park Hotel yesterday. Mr W. B. Pybus, president, introduced Sir Derek Ezra, the principal guest and speaker. Mr J. P. G. Weston was in the chair and other guests included Viscount Ward of Witley, Mr H. B. Greenborough and Mr R. L. E. Lawrence.

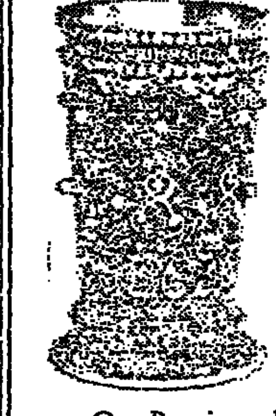
Dances and parties

The dates of some of the dances and cocktail parties arranged to take place before the end of 1978 are included in the following list:

March 16: Spring Ball, in aid of Invalid Children's Aid Association and of the Jinja Groups Trust, Quaglino's banqueting rooms.
March 18: Mrs I. Service (dance) for Mr Tom and Miss Susan Service, Oxfordshire.
May 2: Crown Jewel Ball, in aid of the Association for Spina bifida and Hydrocephalus, Dorchester hotel.
May 15: Royal Caledonian Ball, Grosvenor House.
May 18: Lady Vavasour and Mrs Michael Bower (dance) for their daughters, Miss Alexandra Wieler and Miss Lucinda Bower, in June 7: British Red Cross Ball, Dorchester hotel.
June 8: Iris Ball, in aid of the Prevention of Blindness Research Fund, Hilton hotel.
June 12: Pied Piper Ball, in aid of the National Society for the Prevention of Cruelty to Children, Dorchester hotel.
June 14: Anglo-Spanish Ball, Dorchester hotel.
June 21: Worcester College, Oxford, Summer Ball.
June 24: Titania Ball, in aid of Save the Children Fund, Dorchester hotel.
June 28: Canon Ball, in aid of the Katherine Low Settlement and the Marie Curie Memorial Fund, Dorchester hotel.
June 30: Lady Meyer (party) for Miss Sally Meyer, House of Commons; Mrs Michael Burges (dance) for Miss Annabelle and Miss Caroline Burges in the country.
July 1: Mrs Jeremy Ropner and Mrs Peter Martel (dance) for Mr Clive and Miss Sophia Ropner and Miss Carole Martel, in Yorkshire.
July 7: Warminster School Summer Ball.
July 13: Black and White Ball, in aid of Invalid Children's Aid Association, Café Royal.
September 15: Mrs David Hirst (dance) for Miss Rachel, Mr Julian and Mr Simon Hirst, at home.
November 8: United Nations Association Ambassadorial Ball, Grosvenor House.
December 19: Feathers Christmas Ball, Lyceum ballroom.

We regret that, because of pressure on space, this list was not published yesterday as advertised.

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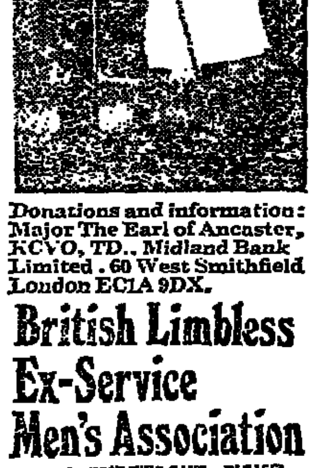
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Help BLESMA, please. We need money desperately. And, we promise you, not a penny of it will be wasted.



Donations and information: Major The Earl of Ancaster, KCVO, TD., Midland Bank Limited . 60 West Smithfield London EC1A 9DX.

British Limbless Ex-Service Men's Association
"GIVE TO THOSE WHO GAVE—PLEASE"

'Save Pyramids from the jet set' appeal

From David Watts
Cairo, March 6

"We have nothing except the Pyramids. They are our history, our culture. We have lost many things in war and peace but we don't want to lose the Pyramids." The speaker is Dr Niemat Fouad, one of the main protagonists in an anguished national debate over a new development scheme that is dividing Egyptian intellectuas and politicians.

At least one Government official has resigned and numerous professional bodies openly oppose the Government over the scheme. They claim Egypt's heritage is being prostituted, while supporters say a much-needed economic opportunity is being offered.

The cause is a £263m project to develop an Arabian "Palm Springs" for the jet set less than two miles from the Pyramids, at Giza overlooking the Nile. Parliamentary hearings on the deal have been held and more are planned.

"Pyramids Oasis", as it is called, is the brainchild of Mr Peter Munk, a Canadian, whose vision is of several resort villages, with villas and hotels, clustered round a golf course and artificial lake on a 10,000-acre site.

As well as leading Egyptian personalities, shareholders and buyers include two Saudi Princes, Mr Adnan Khashoggi, the entrepreneur, and Shaikh Yamani, the Saudi Oil Minister. President Sadat is a supporter of the scheme.

"What we are aiming for," said Mr John Parker, general manager of the Egyptian Tourist Development Company, "is the first-rate Arab. We want them to start coming here. They can't go to Beirut anymore, so we want to attract them here, where they can drink and gamble and speak their own language, instead of going to London or Geneva".

The tourist development company is a joint venture between the Egyptian Government and a subsidiary of Mr Munk's Southern Pacific Properties, which has built a similar luxury resort complex in Fiji.

Dr Fouad, who has written a book opposing the scheme and successfully defended herself in a libel action by the developers, says the Government has infringed eight laws in approving the project.

She is appealing to the Council of State, the highest legal body, to cancel the scheme. Judgment is expected later month.

Dr Fouad has backing from Dr Hilmy Murad, a former Minister of Education, Dr Mahmul Fawzi, a former Prime Minister, and the professors of law, archaeology and science at Ain Shams University.

Dr Fouad says the land is being leased at derisory prices—32p a square yard—but the most serious charge she and her supporters make is that water seeping from the artificial lake or the sewage system, could undermine the Pyramids themselves.

Leakage is projected at the rate of 1 per cent of capacity. Such a risk gives pause to even such strong proponents of the scheme as Mr Mustaffa Kamel Murad, leader of the rightist party in Parliament, who says: "If there is even a 1 per cent risk it is too much."

154,000 visitors for Chartwell

Chartwell, in Kent, again attracted more visitors (154,000) than any other of the National Trust's properties, the trust's annual report and accounts, published yesterday, show.

Housesteads, the legionary camp on Hadrian's Wall, was the second most popular place, and St Michael's Mount, Cornwall, third.

Gifts and legacies to the trust reached a record £1.24m.

Latest appointments

Latest appointments include:
Mr J. R. Johnson, aged 47, head of chancery at Lagos, to be Ambassador (non-resident) to the Republic of Chad, in succession to Mr M. E. Heath.
Mr Iain Glidewell, QC, to head public inquiry into the building of a fourth terminal at Heathrow airport, London.
Mr Michael Pentreath, deputy head of information, Department of Trade, to be Head of Information, Department of Industry, in succession to Mr Raymond Tuite, who is retiring from government service.
Sir Bernard Braine, Conservative MP for Essex, South-east, to be a deputy lieutenant for Essex.
Mr J. Martin Haldane, aged 36, a partner in Arthur Young McClelland Moores and Co, chartered accountants, to be chairman of the Scottish Philharmonic Society, in succession to Mr J. H. McGuinness.
Mrs Susan Crosland to be a trustee of the National Portrait Gallery, in succession to Lady Longford, whose term of office has expired.
The following to be members of the Apple and Pear Development Council, representing growers: Mr D. G. Bottom, Mr P. Dunsby, Mr P. H. F. Wooldridge.

25 years ago

From The Times of Thursday, March 5, 1953
From Our Own Correspondent

Bonn, March 4.—The plan for breaking up the Krupp complex was signed today. The yield from the coal and iron and steel properties which Herr Alfried Krupp von Bohlen und Halbach, the sole proprietor, is being required to dispose of under the reorganization, and the value of the many enterprises he is being allowed to retain, cannot be accurately estimated, but a reasonable expectation is that he will control something like £50m, and now that he has undertaken not to engage again in coal and steel production there is much speculation how and where he will apply the money at his command. The reorganization has been carried out by virtue of Allied Law No 27 which is directed to eliminating excessive concentrations of economic power

. . . Alfried, the present head of the family, was born in 1907. In July, 1948, he was sentenced at Nuremberg to 12 years' imprisonment and the whole of his property was confiscated. In January, 1951, Mr McCloy, then United States High Commissioner, reduced his sentence to the time already served and cancelled the confiscation order.

Christening

The infant son of Sir Nicholas and Lady Couper was christened James George by the Rev William Baddeley, Rural Dean of Westminster (St Margaret's), in the Guards Chapel on Sunday, March 5. The godparents are Mr Michael Corry-Reid, Mr Charles Goodall, Captain Peter Walker-Okeover, Mrs James Stratton, Mrs Robin Whetherly and Miss Sarah Sharpley.

Today's engagements

The Queen holds investiture, Buckingham Palace, 11.
The Prince of Wales leaves for South America, Gatwick airport, 9.40.
The Duchess of Kent visits Finchale Training College, Durham, 11.30, and opens covered construction hall, of Austin and Pickersgill, Sunderland, 12.45.
Lunch-hour dialogue: The Dean of Westminster and Mrs Heather Brigstocke, St Mary-le-Bow, Cheapside, 1.05.
Lecture: Dr G. Huelin, After the Apostles, St Margaret Pattens Christian Teaching Centre, Eastcheap, 1.10.
Illustrated lecture: Nineteenth-century commemorative medals, Dr Jeremy Taylor, City Art Gallery, York, 8.
Daily Mail Ideal Home Exhibition, Olympia, 10-9.
Meeting on first aid, home nursing and after care, organized by St John Ambulance, Heeley Nursing Division, Victoria Hall, Norfolk Street, Sheffield, 5-8.30.
Exhibition: Scottish national antarctic expedition, 1902-1904, Hunterian Museum, Glasgow, 9-5.
Chelsea Antiques Fair, opened by Mr Arthur Negus, Chelsea, Old Town Hall, King's Road, 2.

Royal Mausoleum

The Royal Mausoleum, Frogmore, will be open to the public, without charge, on May 24, from 11 am to 4 pm.

High prices for unusually fine glassware collections

Two superb collections of glass, the collection of English drinking glasses of the late Jeffrey Rose, and a collection of opaque white glass from the late Mrs Kathleen Tilley, were sold at Sotheby's yesterday for a total of £63,471. The high prices reflect the fact that glass of such quality rarely appears on the market.

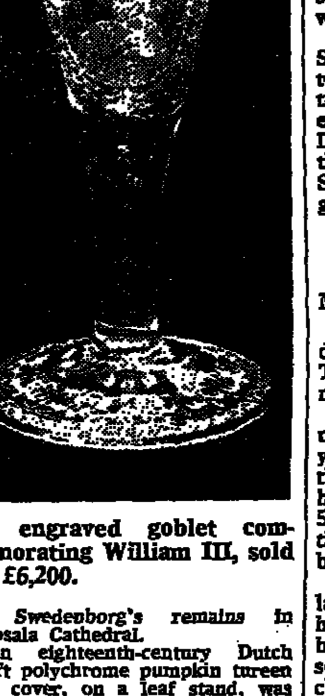
The highlight of the sale was an exceptionally fine William III commemorative goblet, 9¾ inches high, probably Irish, made in Dublin about 1720 and sold for £6,200 (estimate £2,000 to £3,000). It was sold to a London dealer acting on behalf of a private Irish buyer. The same goblet was sold in June, 1963, for £1,624.

A rare stipple-engraved English wineglass by David Wolff, made about 1750, was sold for £1,900 to Sheppard and Cooper, and a rare goblet commemorating the alliance between Prussia and England during the Seven Years War (1756-63) was sold for the same price to an anonymous buyer.

A privateer glass, 6¼ inches high and made about 1760, went to P. Lazarus for Harvey's of Bristol Museum for £1,700. An opaque white decanter in the manner of James Giles, about 1770, from the Tilley collection, was sold for £950 to Delomosne.

Also at Sotheby's a sale of books relating to Masonry, science, and phrenology realized £28,111.

The Royal Academy of Science is Stockholm gave £1,500 for what is believed to be the skull of Emanuel Swedenborg, the celebrated Swedish scientist, philosopher and theologian. Mr Gosta Westin, a counsellor at the Swedish Embassy, announced after the sale that the skull would go to its rightful place with the rest of Swedenborg's remains in Uppsala Cathedral.



An engraved goblet commemorating William III, sold for £6,200.

An eighteenth-century Dutch Delft polychrome pumpkin tureen and cover, on a leaf stand, was sold for £12,000, a new auction record for Delft, at Christie's.

Science report

Ecology: Dieldrin death for owls

Anyone looking for an example of the way in which an insecticide can become lethally concentrated at the pinnacle of a food chain need look no farther than the owl house at London Zoo. For it was there that during the first part of 1976 20 owls died because a builder sprayed his timber to protect it against woodworm.

Those 20 owls and at least eight others that died at about the same time were in good condition at the time of death. The postmortem findings, together with the fact that several of the birds had been suffering convulsions for a few hours before death, indicated that a poison was involved. By a process of elimination, the food of the owls, largely dead laboratory mice, came under suspicion as the source of the poison.

Dr D. M. Jones of the Zoological Society of London, together with Dr D. Bennett and Dr K. E. Elgar, of the Shell Toxicology Laboratory at Sittingbourne, Kent, report in Nature that the poison in question was dieldrin. They found it in the livers and brains of the dead owls. It was there in the kind of concentrations detected earlier in wild birds that have died as a result of eating prey that has fed on dieldrin-treated crops or on the crops themselves.

Dieldrin was also found in rather high concentrations in the livers of the mice that were the main food of the dead owls. The origin of that in turn was traced to the sawdust that the mouse supplier used to bed his animals. The builder who supplied the sawdust had used a dieldrin-containing preparation to preserve his timber against woodworm.

Until 1961 dieldrin was widely used in the United Kingdom as an insecticide, particularly in sheep dips and as a seed dressing. The recognition that it was highly persistent in the environment and its implication in the deaths of birds and animals at the end of food chains then led to severe restrictions in its use in the wild.

It is unfortunate that, like other organichlorine insecticides, dieldrin can penetrate the skin. For that is presumably how the mice, bedded in dieldrin-rich sawdust, came to absorb the insecticide in quantities that were sublethal for them but accumulated to lethal levels in the owls that ate them.

By Nature-Times News Service
Source: *Nature*, March 2 (272, 52; 1978)
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£5,000 Premium Bond prizewinners

The £5,000 winner in the March Premium Bond draw are:—

3 AS 403600, 5 AW [illegible], 2 BP [illegible], 4 BB 060739, 8 BB 412830, 5 DV [illegible], 3 EB [illegible], 3 FK [illegible], 7 JB [illegible], 3 LS [illegible], 8 LP [illegible], 10 LZ [illegible], 4 PK 089464, 4 PW 780286, 6 PK 420126, 8 PS 584539, 9 PF 310255, 11 PW 063839, 11 PW 271524, 11 PZ 599606, OT 044367, 3 OW 728196, 4 OW 652348, 5 OB [illegible], 9 OK 786879, 10 RF 068577, 2 SN 600429

5 SZ 237619, 6 SN [illegible], 6 SS [illegible], 8 SQ 331343, 5 TT [illegible], 7 TN [illegible], VF [illegible], 8 VW [illegible], 10 VK [illegible], 10 VS [illegible], 13 VK 777541, 13 VS 106436, 14 VT 156946, 2 WS 214540, 8 WW [illegible], 9 WZ 891950, 13 WT [illegible], 10 XK 181913, 12 XK 126128, 2 YT 454042, 6 YF 256525, 12 YL 109171, 4 ZF [illegible], 14 ZF 598046, 19 ZL 066713, 21 ZS 440940

The £1,000 winners are:

AF 266917, AP 518397, AP [illegible], AS 072281, 1 AL [illegible], 2 AF 176576, 2 AF [illegible], 2 AZ [illegible], 3 AS [illegible], 4 AK [illegible], 4 AW [illegible], 4 AW [illegible], 5 AK [illegible], 5 AP [illegible], 6 AP [illegible], 6 AW [illegible], 6 AW [illegible], [illegible], 3 DP 171123, [illegible], 1 CT [illegible]

1 CW 717214, 2 CW [illegible], 1 DS [illegible], 2 DL [illegible], 2 DZ [illegible], 3 DF [illegible], 3 DN [illegible], 3 DS [illegible], 3 DT [illegible], 3 DT [illegible], 4 DT [illegible], 4 DW [illegible], 5 DF [illegible], 5 DT [illegible], 5 DX [illegible], 6 DR [illegible], 6 DL [illegible], 6 DY [illegible], [illegible], 5 FN 740220, [illegible], 6 FW [illegible], 5 FZ [illegible], 7 FL [illegible], 7 FN 146031

7 FP 079944, 7 FW 168890, 8 FB [illegible], 8 FL [illegible], 8 FL [illegible], 8 FW 271176, 1 HL 304068, 1 HP [illegible], 2 HT [illegible], 5 HL 010461, 5 HN [illegible], 5 HS 248976, 6 HT [illegible], JF 635818, 3 JF [illegible], 3 JN 714668, 3 JT 650870, 3 JS [illegible], 4 JT 270705, 4 JZ 257902, 4 JZ [illegible], 5 JF 659170, 5 JW 356096, 6 JB [illegible], 6 JL [illegible], 6 JL 585418, 6 JT [illegible], 6 JZ [illegible], 7 JS [illegible], 8 JF [illegible], 9 JL 473205, 9 JN 855374, 9 JS [illegible], KW [illegible], 1 KW 607450, 2 KK [illegible], 3 KF 659296, 5 KP [illegible], 5 KS [illegible], 5 KZ [illegible], 6 KN [illegible], 7 KB [illegible], 7 KT 184278, [illegible], 10 LN [illegible]

MF [illegible], MN [illegible], 1 MW 262575, 2 MZ 217138, [illegible], 6 MP 451968, 7 MZ 576083, 1 NT 451746, 2 NS 704727, 3 PP 033545, 6 PS 664725, [illegible], 7 RZ 926173

8 RL 572393, 8 RN 042056, 9 RF 285163, 9 RT 354007, 10 RB [illegible], 10 RF 323091, 10 RP 825047, 10 RS [illegible], 11 RN 357633, 11 RN 455271, 11 RW 053458, 11 RW [illegible], 11 RZ 330864, 13 RB 205233, SS 672055, SZ 397676, 1 SL 181826, 1 SS [illegible], 1 SW 639061, 3 SF [illegible], 3 SF 410079, 3 SP [illegible], 3 SZ 339380, 4 SN 059919, 6 SB [illegible], 6 SK [illegible], 6 SN 990620, 6 SN 110006, 7 SL [illegible], 7 SL 888295, 7 ST 501106, 8 ST [illegible], TF 696188, TP [illegible], TP 290559, 3 TK 169105, 3 TZ 843998, 3 TF [illegible], 3 TK 353925, 3 TL [illegible], 4 TW [illegible], 5 TL 825339, 5 TL [illegible], 6 TT [illegible], 7 TF 060406, 7 TT [illegible], 7 TK [illegible], 7 TN 106843, 7 TZ [illegible], 8 TN [illegible], 8 TS [illegible], 8 TW [illegible], 8 TZ [illegible], 9 TP [illegible], VK [illegible], VS [illegible], 1 VK [illegible], 1 VN [illegible], 1 VN 817545, 1 VT 520271, 2 VK [illegible], 4 VL 407383, 4 VS [illegible], 5 VL 020411, 5 VT 098205, 6 VL [illegible], 7 VK [illegible], 7 VN [illegible], 7 VP 167705, 7 VS [illegible], 8 VN 591029, 8 VZ 611012, 9 VF [illegible], 9 VF [illegible], 9 VS 372539, 9 VZ 004436, 10 VF [illegible], 10 VL [illegible], 10 VS [illegible], 10 VT 609946, 10 VW 515169, 10 VW 884114, 11 VB 558897, 11 VL [illegible], 11 VN 591166, 11 VP 982094

11 VT 020948, 11 VZ 005724, 12 VK 084858, 12 VN 942654, 12 VP 511938, 12 VT 983884, 13 VK 490048, 14 VF 050520, 14 VW 794343, 15 VL 739670, 15 VS [illegible], 15 VT 154025, 15 VZ [illegible], 16 VB [illegible], 16 VL 170150, 16 VT 511126, 16 VT [illegible], 17 VB 546828, 17 VF 431362, 17 VF 520498, 17 VF 740067, WF 914597, WP 614253, WT 559384, 1 WS 161622, 1 WZ 907484, 4 WK 754081, 4 WL 437626, 5 WZ 720547, 7 WF 387924, 7 WS 329277, 7 WS 662160, 7 WZ 816307, 8 WK 986541, 8 WT 605697, 9 WB 042081, 9 WB 080601, 9 WP 145884, 9 WT [illegible], 10 WP [illegible], 11 WF [illegible], 12 WF [illegible], 12 WN [illegible], 12 WP 156090, 12 WT [illegible], 12 WZ [illegible], 13 WF [illegible], 14 WS [illegible], 14 WT [illegible], 14 WZ 253313, 14 WZ [illegible], 15 WF [illegible], 3 XT 955100, 4 XK 251123, 4 XZ 737114, 6 XB [illegible], 7 XP [illegible], 8 XN [illegible], 8 XT [illegible], 9 XK [illegible], 9 XN 926067, 9 XW 135711, 9 XZ [illegible], 10 XP 761819, 10 XW 947656, 11 XL [illegible], 11 XP 512649, 11 XW 136560, 11 XW 700760, 11 XZ [illegible], 12 XF [illegible], 12 XK 485616, 12 XS [illegible], YZ [illegible], 1 YS 677834, 2 YF 951786, 2 YP 612746, 3 YP 025154, 4 YB [illegible], 4 YL [illegible], 5 YF 042575, 5 YN [illegible], 5 YP 939788, 6 YW 406053, 7 YK 339374, 7 YK 987068

7 YT 978316, 8 YF 353354, 8 YN 307255, 8 YP [illegible], 8 YZ 092377, 9 YB 258876, 9 YB 775018, 9 YK 787530, 10 YF 167388, 10 YP 238381, 11 YK 247381, 11 YN [illegible], 11 YW 416846, 11 YZ 885811, 12 YF [illegible], 12 YL [illegible], 12 YS 725900, 12 YZ [illegible], 12 YZ [illegible], ZW 197168, ZW [illegible], 1 ZF [illegible], 4 ZN 618846, 4 ZT [illegible], 5 ZB [illegible], 5 ZK 026854, 6 ZZ [illegible], 7 ZF [illegible], 7 ZP 239941, 7 ZP 916182, 8 ZN 061097, 8 ZT 063198, 8 ZZ [illegible], 9 ZW 739153, 10 ZS 143713, 10 ZS 733028, 12 ZK 777889, 12 ZW 215486, 13 ZZ 085871, 14 ZK 055528, 14 ZL 920709, 14 ZP 130011, 15 ZB 143249, 15 ZB 612053, 15 ZT 931472, 15 ZZ [illegible], 16 ZB [illegible], 16 ZP [illegible], 17 ZB [illegible], 17 ZF [illegible], 17 ZF [illegible], 17 ZK 501422, 17 ZL [illegible], 17 ZP [illegible], 17 ZZ 655197, 18 ZL [illegible], 18 ZT 130330, 18 ZT 818560, 19 ZL [illegible], 19 ZP [illegible], 19 ZZ 963877, 20 ZF [illegible], 20 ZK [illegible], 20 ZN [illegible], 20 ZZ 156813, 21 ZF [illegible], 21 ZF [illegible], 21 ZP [illegible], 21 ZT [illegible], 21 ZW [illegible], 21 ZZ [illegible], 21 ZZ 651335, 22 ZF [illegible], 22 ZK 396137, 22 ZN [illegible], 22 ZP 102400, 22 ZZ [illegible], 23 ZL 584165, 24 ZL [illegible], 24 ZL [illegible], 24 ZP [illegible], 24 ZS [illegible], 24 ZS [illegible], 24 ZS [illegible], 24 ZZ [illegible], 25 ZN 435314

Bridge pairs championships

The pairs championships for the two top ranking divisions in the English Bridge Union's points scheme took place at Birmingham at the weekend. In each case there will be new names on the cups (our Bridge Correspondent writes).

Results:
Waddington Cup for life masters: 1, N. J. Barlow (Surrey), R. B. Alexander (Sussex), 557; 2, R. Sharpe, M. F. Walsh (Nottinghamshire), 548; equal 3, J. G. Milne, A. K. Pathan (Leicestershire), and C. and M. Leighton (Essex), 544.
Bridge Magazine Cup for national masters: 1, G. J. Watson, E. N. Wilde (Leicestershire), 2,349; 3, R. J. Fleet (Essex), P. J. Bailey (Kent), 2,236; 3, T. S. Barrett, W. A. N. Pitch (London), 3,151.

Latest wills

Lord Buckton leaves £390,788

Lord Buckton, of Malton, North Yorkshire, former Deputy Speaker of the House of Commons, left £390,788 net.

Other estates include (net, before tax; tax not disclosed):
Boyd, Mr Thomas, of New Romney, farmer £225,674
Kent, Mr Arthur Ernest, of Baughurst £133,216
Lawrence, Miss Anne, of Westminster £217,101
Ollier, Mr Walter Noel, of Mytholmroyd, intestate £125,101
Pattullo, Mr Ian Henderson, of Sevenoaks £206,788
Pullen, Miss Bernice Alma, of Marlow £158,687
Rodway, Muriel Winifred, of Solihull £170,080

Furniture Makers

The following have been elected officers of the Furniture Makers' Company for the ensuing year: Mr John Perring, Master; Mr Oliver Lebus, Senior Warden; Mr Lucian Ercolani, Junior Warden; Mr Gavin Benbow, Clerk.

OBITUARY

MRS MADELINE HOUSE

Editorial work on the letters of Charles Dickens

Mrs Madeline House died on February 27 at the age of 74. Her death has deprived Victorian studies of a distinguished scholar well known for her work on the Pilgrim Edition of the letters of Charles Dickens.

Born Madeline Edith Church, she was educated at Royal Holloway College and in 1933 married the scholar and critic Humphry House; they had two daughters and a son.

In 1949 House started a new edition of all Dickens's letters and his wife shared in the work of collecting and transcribing the new documents. After his sudden death six years later, she eventually took over the editorship, jointly with Mr Graham Storey, Professor Kathleen Tillotson and others. The first volume, which presented an exceptional number of palaeographical problems, was published in 1965 and her major share in it was recognized by the award of the Rose Mary Crawshay Prize of the British Academy. Two more volumes have since been published, and shortly before her death she had seen an advance copy of the fourth volume.

This record of a commendable output conveys little, however, of the sheer dedication with which she pursued the task on lines her husband had laid down. The sight of her small white-haired figure hunched over the typescripts in her crowded study or poring over a makeshift microfilm reader was a lesson in scholarly and personal devotion, which continued until ill-health enforced a far from inactive retirement. Her dedication was matched by a real scholarly penetration, with a nose for the elusive fact and for the irrelevant footnote, which made her contribution to the edition so important. It brought her the friendship and affection of owners of manuscripts, fellow Dickens scholars, and her publishers, who recognized her force of mind and character and the high calibre of her work.

MR C. A. RYLANDS

A correspondent writes:

Mr Cyril Alexander Rylands, who died on February 13, at the age of 76, was a dedicated teacher of Sanskrit. Generations of students from many countries who had the privilege of being taught by him at the School of Oriental and African Studies, the University of London, can testify to this fact.

He joined the School in 1928 and, except for the period of his war service, he served the university continuously till his retirement. This involved him, apart from his regular Sanskrit classes, in a considerable amount of extra duties as Sanskrit examiner for other universities and examining bodies both at home and abroad. Whether he was marking A level, degree papers or postgraduate dissertations he brought to bear upon them the same patience and thoroughness with which he taught Sanskrit.

His special interest lay in Sanskrit drama; but it was as a teacher of Sanskrit composition that he was without equal. His earlier grounding in Greek and Latin at Cambridge gave him the impetus to specialize in Sanskit. It must have been gratifying to him to have been invited as recently as two years ago by John Brough, a man whose scholarship he greatly admired, to help with some tutoring in Sanskrit prose at Cambridge. Alas, ill-health forced him to give that up and become a semi-recluse. He had retired to Lewes overlooking the South Downs where his ashes now lie amidst the beauty that attracted him there.

Modest to the point of self-effacement Alec Rylands, as he was known to his friends, was a shrewd observer of people. He could abide no cant or bombast and tolerated no sentimentalism, yet he was generous to a fault in other ways. He was almost always furtively helpful, with a kind of apologetic charity, to his students and friends in straitened circumstances.

If he ever betrayed any passion it was a muted Linnean enthusiasm for wild flowers. These were his true love wherever they might be found: from Sutherland to Sri Lanka or Kent to California. He spent a few last happy years searching out the wild flowers of Australia, South Africa and the British Caribbean with a dear friend, Gwen Braddick, who shared his love of music and flowers.

ALETHEA GARSTIN

Mr Patrick Heron writes:

Alethea Garstin, the painter, died on January 23, at her home, The Old Poor House, at Zennor, near St Ives.

Although she was 83, her reputation with a wide circle of younger artists—especially in the West Country, where she had been well known for over 50 years, had never stood higher than in the couple of years before she died.

She was, like her father (the late Norman Garstin) before her, an impressionist—though her scope was wider, her sensibility gayer and, of course, closer to the painting of the present century.

Indeed, so strong is the admiration of much younger colleagues at the present time that, for the past two-and-a-half years, preparations have been going ahead for a join retrospective exhibition, to be shared with her father.

Like many remarkable painters before her (Norman Garslin himself was never acclaimed, until recently, as the most intelligent and professional—the least insular—of that entire colony, the Newlyn Impressionists of the 80s and 90s) she was destined to miss perhaps by a hairsbreadth—the acclaim her painting merited. Yet the justice of the comparisons with middle-period Vuillard; with Sickert at his best; and even with early Matisse and certain Fauve paintings made at Collioure—these comparisons have already been penned, and many now believe they are not the merely extravagant claims which those unfamiliar with her painting might at first assume.

Although she only ever had two homes, the Georgian terrace house in Penzance in which she was born in 1894 was only exchanged for her final home at Zennor in 1960, she was a traveller, and an intrepid one, on accasion. For instance, she drove her mother, already in her eighties, through the desert in Morocco in her famous little Morris: her own travels were numerous and took her as far afield as Tanganyika, Kenya, Australia, Tasmania, the Seychelles, the islands of the Pacific, the Caribbean (Granada St Lucia), as well as most of the countries of Western Europe.

"An "impressionist" in words—spoken not written—her conversation was thus peppered, always, with a wealth of minutely observed events, of every conceivable sort. Her descriptions of her many encounters with the St Ives "primitive", Alfred Wallis, many of whose paintings she bought direct from Wallis himself, are amongst the most vivid ever recounted. Her two brothers, both writers—Crosbie Garstin and Denis Garstin—both died (tragically) when Alethea was still a young woman.

MR VICTOR RAILTON

Mr Victor Railton, for some years Football Editor of the London Evening News, died suddenly on Saturday at the age of 57. He had been at the Arsenal v Manchester City match.

He was a journalist widely known and liked not only by his numerous readers but equally by players, directors, managers and administrators. His lifelong enthusiasm for the game of Association Football was reflected in all he wrote and his Saturday column "Inside Soccer" was lapped up avidly by all who follow the game in the metropolitan area and outside it.

He joined the Evening News as an Editor's boy at the age of 14 and rose to become first assistant on football and ultimately Football Editor.

SIR ANTHONY DE HOGHTON

Sir Anthony de Hoghton, Bt, died on February 20 at the age of 58. The eldest son of Sir Cuthbert de Hoghton, 12th baronet, he was born on April 19, 1919 and educated at Beaumont and Magdalen College, Oxford.

He succeeded his father in 1958 and is himself succeeded by his half brother Mr R. B. C. de Hoghton.

Mr Henry John Callard Oliver, headmaster of Northampton Grammar School, 1965-74, died on March 1. He was 62.

Mr John Heron Storey, DFC, who died on February 26 at the age of 84, was High Sheriff of Flintshire in 1952.

MR AMIHAI PAGLIN

Mr Amihai Paglin who was anti-terrorist adviser to the Prime Minister of Israel, died in a car accident on February 25. He was 55. Mr Paglin played an important role in the terrorist movement against British rule in Palestine in the years before 1948. In the years after the proclamation of the State of Israel his services were not required in the armed forces by Mr Ben Gurion, then Prime Minister, but when Mr Begin came to power last year he appointed his former underground commander anti-terrorist adviser.

MR BERNARD MORGAN

Bernard Morgan, who died in the Charterhouse on February 27, at the age of 85, was the founder of the Sail Training Association and the inspiration behind the tall ship races.

Curiously, he had no sailing experience himself. He made his living as a solicitor, and was born in Liverpool on March 10, 1892.

CINEMAS

OSCAR & PETER JOHNSON LTD., 27 Lowndes St., S.W.1. 01-235 6464. The Smythes of Ipswich, Mar. 17th. Wwdays 9.30-5. Sats. 10-12.
POSK GALLERY, 238-246 King St., W.6. Muriel Parr. Paintings and drawings, 6-16 Mar. Daily, 11-9. inc. Sun.
REDFERN GALLERY KENNETH DRAPER Sculptures and Drawings. February 28th-March 22nd. 20 Cork Street, London, W.1. Mon.-Fri. 10-5.30. Sats. 10-12.30.
ROY MILES 6 Duke Street, St James's, S.W.1 17TH AND 18TH CENTURY ENGLISH DUTCH AND ITALIAN MASTERS
ROYAL ACADEMY OF ARTS
1. ROWLANDSON DRAWINGS (Collection of Mr and Mrs Paul Mellon). Until 21 May. Adm. 60p. Open daily 10-6 inc. Suns.
2. LIGHT FANTASTIC, an exhibition of holography. Until 27 March. Adm. £1.
3. GUSTAVE COURBET, 1819-1877 (Arts Council Exhibition). Until 19 March. Adm. £1 (admits also to Cityscape).
4. CITYSCAPE 1910-39 Urban Themes in American, German and British Art (Arts Council Exhibition). Until 19 March. Adm. Free.
5. ROBERT MOTHERWELL Retrospective until 19 March. Adm 60p. Half price to all exhibitions for students and pensioners & until 1.45 on Sundays. All exhibitions open daily 10-6 (inc. Suns) except Mons 10-3 reserved for pre-booked visits only. Open late Mon & Thurs till 8 p.m.
SERPENTINE GALLERY, Kensington Gdn., W.2. (Arts Council). SPRING SHOW II sculpture and painting. Until 19 March. Daily 10-6. Adm. free.
VICTORIA AND ALBERT MUSEUM, Sth. Ken. THE POOLE POTTERIES. Until 9 April. INDUSTRY COLLECTS: CINZANO GLASS. Until 30 May. Adm. free Wkdys. 10-5.50. Suns. 2.30-5.50, Closed Fridays.

هكذا وجد بالأصل

ENTERTAINMENTS

When telephoning use prefix 01 only outside London Metropolitan Area

OPERA AND BALLET

…NT GARDEN. CC 240 1066. …encharge credit cards 836 6903) THE ROYAL BALLET Tonight 7.30 p.m. Swan Lake …7.30 p.m. The Sleeping Beauty. THE ROYAL OPERA …7.00 p.m. & Sat. 7.30 p.m. …tion. 65 Amphi seats for all perfs …from 10 a.m. on day of perf.

…SEUM. Credit cards 01-240 5258. Reservations 01-836 3161. …GLISH NATIONAL OPERA …ht 8.00 last performance of Duke …eard's Castle/Gianni Schicchi "A …triumph for the ENO" Tribune: …& Fri 7.30 Don Giovanni: Thurs …Tosca: Sat 7.00 Force of Destiny. …alcony seats always available day …erformance.

…ER'S WELLS THEATRE, Rosebery …EC1. 837 1672. Until March 18 BALLET RAMBERT …30. Tonight & Tomor Promenade, …w, Praeludium, Wings. Thurs, …Sat Laocoon, Nuthouse Stomp. …nt Voices of Children, Black …

CONCERTS

…L FESTIVAL HALL. Tonight 8. …Claudio Abbado, Zoltan Kocsis, …Berganza, Ryland Davies, John …y-Quirk. Mozart: Piano Concerto …18, K456; Stravinsky: Pulcinella …plete).

THEATRES

…PHI THEATRE. 01-836 7611 …30 Mats. Thurs. 3.0. Sats. 4.0 …ONDON'S BEST NIGHT OUT" IRENE …HE MUSICAL MUSICAL …CTACLE, CAPTIVATING TUNES …RACY COMEDY."—Sun. People. …IT CARD BOOKINGS. 836 7611.

…RY. 836 3878. Credit card bkgs. …071 (ex. Sat.). Mon.-Tue., Wed. …7.45. Thur. & Sat. 4.30 & 8. …Easter mat. Wed. March 22. …0. "A THOUSAND TIMES WEL- …COME IS LIONEL BART'S …IRACULOUS MUSICAL."— Fin. Times. OLIVER! …ROY HUDD, JOAN TURNER …NSIDER YOURSELF LUCKY TO …LE TO SEE IT AGAIN."—D. Mir …BOX OFFICE FOR SPECIAL PARTY RATES

…YCH 836 6404. Info 836 5332. …YAL SHAKESPEARE COMPANY, …week final perfs of present …dire season. Tonight 7.30, tomor. …& 7.30. THE COMEDY OF …IONS (sold out). With: Brecht's …DAYS OF THE COMMUNE (last …Thurs, Fri). RSC also at THE …REHOUSE (see under W) and at …dilly Theatre in Peter Nichols' …VATES ON PARADE.

…SSADORS. 01-836 1171 …ngs. 8.00. Mat. Tues. 3.00. QUENTIN CRISP …£2.50 & £2.50 inc. glass of … "This is without doubt the most …rdinary entertainment in Lon- …—Evg. News. Ends March 18.

…O. 01-437 2663. Evgs. at 8.0 …Thurs. 3.00. Sat. 5.0 & 8.0 DONALD SINDEN …ctor of The Year." E. Std.) "IS SUPERB" N.o.W. YOUR EYES AND THINK OF ENGLAND …CKEDLY FUNNY." The Times.

…THEATRE. 836 2132 …Hilarious. See it!"—S.T. TOM STOPPARD'S DIRTY LINEN …s. 8.30. Fri. Sat. 7 & 9.15

…IA THEATRE, Charing X Rd. …4291. Nearest Tube Tottenham …Mon.-Thurs. 8.0 p.m. Fri. & …0 & 8.45. ELVIS …£1.50-£5.50. Instant Credit …Res. Eat in our fully licensed …rant or Buffet Bar lunchtime and …or after show—bookable in ad- …Combined dinner and top price …£8.50 ELVIS …tious, appealing foot-stomping …eart-thumping."—Observer. …ST MUSICAL OF THE YEAR …ENING STANDARD AWARD

…RIDGE. 836 6056. Mon. to …8.00. Fri. Sat. at 5.45 & 8.30. IPI-TOMBI …SATING MUSICAL."—E. News. THIRD GREAT YEAR …Seat prices £2.00 to £5.00 …er and top price seat £8.25 inc.

…DY. 01-930 2578. Evenings …iat. Thurs. 3.0 Sat. 5.30 & 8.30. …LISTER, TONY BRITTON …ot COURTENAY, Dermot WALSH …CARGILL in …RDER AMONG FRIENDS …ENUINELY FUNNY" D. Mail.

…CHILL. 460 6677/5838. …Sats. 5 & 8 Thurs. 2.30 …HARD TODD JANE BAXTER …CULLEN LUCY FLEMING in …AULT.

…RION. 930 3216 (Credit Cards) …8. Sats. 5.30 & 8.30. Thurs. 3. LESLIE PHILLIPS …ecable ... a master" S. Tms. in SEXTET …ARIOUSLY FUNNY"—N.o.W.

…Y LANE. 01-836 8108 Every night 8.0. Mats. Wed. & Sat. 3.0. A CHORUS LINE …ARE DEVASTATING JOYOUS …SHING STUNNER". S. TIMES.

…ESS. 836 8243. Mon.-Thur. …8.0. Fri. & Sat. 6.15 & 9.0. OH! CALCUTTA! …nudity is stunning"—D. Tel. …TH SENSATIONAL YEAR

…OF YORKS. 01-836 5122. …8. Mats. Wed. & Sat. at 3 JOHN GIELGUD in Julian Mitchell's HALF-LIFE …onal Theatre Production. "Bril- …witty ... no one should miss …Harold Hobson (Drama). Instant …card reservations. Dinner and …e seat £7.00.

…NE. 836 2238 …s. 8. Thur. 3. Sats. 5 & 8. …Pavlow as MISS MARPLE in …AGATHA CHRISTIE'S …DER AT THE VICARAGE Third Great Year



GARRICK THEATRE. 01-836 4601. Evgs. 8.0. Wed. Mat. 3.0. Sat. 5.15, 8.30. JILL MARTIN, JULIA SUTTON ERIC FLYNN and ROBIN RAY in the "BRILLIANT MUSICAL ENTERTAINMENT" People SIDE BY SIDE BY SONDHEIM "GO TWICE" S. Morley, Punch. "GO THREE TIMES" C. Barnes NYT

GLOBE. 01-437 1592. Evgs. 8.0. Mats. Wed. & Sat. 3.0. BARRY FOSTER, CLIVE FRANCIS DONALD GEE, JEREMY IRONS and SIMON WARD in THE REAR COLUMN "SIMON GRAY'S fine play rarely have I seen a show as perfectly cast" Times Dir Harold Pinter

GREENWICH THEATRE. 858 7755. Preview Tomor 7.30 Opens Thur. 7.0. Subs. 7.30 Mat. Sats. 2.30 DON JUAN. A comedy by Moliere.

HAMPSTEAD. 722 9301. Mon.-Fri. at 8. Sat. at 5 & 8 James Saunders "Literate, amusing, dramatic and interesting play" BODIES "a rich and rewarding experience" B. Levin, S. Times. David Burke, Dinsdale Landen, Anne Stallybrass, Gwen Watford.

HAYMARKET. 930 9832. Evgs. 8.0. Mat. Weds. 2.30. Sats. 4.30 & 8.00. INGRID BERGMAN WENDY HILLER DEREK GODFREY DORIS HARE FRANCES CUKA WATERS OF THE MOON by N. C. Hunter "Ingrid Bergman makes the stage radiate—unassailable charisma"—D. Mail. "Wendy Hiller is superb"—S. Mirror. Easter Perfs: Good Friday. Easter Monday at 8.0.

HER MAJESTY'S 01-930 6606. OPENING MARCH 28 BRUCE FORSYTH in Leslie Bricusse & Anthony Newley's TRAVELLING MUSIC SHOW with DEREK GRIFFITHS Directed by BURT SHEVELOVE Previews from March 16.

KING'S HEAD 226 1916. Evening 8.00 Dinner 7.0 SMITH & GOODIE

KING'S ROAD THEATRE. 352 7488. Mon.-Thur. 9.0. Fri., Sat. 7.30, 9.30 THE ROCKY HORROR SHOW NOW IN ITS FIFTH ROCKING YEAR "The GREAT ROCK 'N ROLL MUSICAL"

LYRIC THEATRE. 01-437 3686. Evgs. 8.0 Mats. Thurs. 3.0. Sat. 5.0 & 8.30 JOAN PLOWRIGHT COLIN BLAKELY and Patricia Hayes in FILUMENA by Edward de Filippo Directed by FRANCO ZEFFIRELLI "TOTAL TRIUMPH" E. News. "AN EVENT TO TREASURE" D. Mirror. "MAY IT FILL THE LYRIC FOR A HUNDRED YEARS" S.T.

MAYFAIR. CC 629 3036. Mon. to Fri. 8.0 Sat. 5.30 and 8.45 GORDON CHATER "Brilliant" EN in THE ELOCUTION OF BENJAMIN FRANKLIN by Steve J. Spears "A compassionate funny fiercely eloquent play". Gdn. "Hilarious". E. St. "Wickedly amusing". E. News. "Spellbinding". Observer.

MERMAID. 248 7656. Rest. 248 2835. Tom CONTI, Jane ASHER in WHOSE LIFE IS IT ANYWAY Evgs. 8.15. Fri. & Sat. 5.15 Stall tickets £1.25 to £3.50. Combined Dinner/Theatre Ticket. £5.95

NATIONAL THEATRE 928 2252. OLIVIER (open stage): Ton't & Tomor 7.30 THE CHERRY ORCHARD by Chekhov trans by Michael Frayn. LYTTELTON (proscenium stage): Ton't & Tomor 7.45 THE GUARDSMAN by Molnar English version by Frank Marcus. COTTESLOE (small auditorium): Ton't & Tomor 8 LOVE LETTERS ON BLUE PAPER by Arnold Wesker. Many excellent cheap seats all 3 theatres day of perf. Car park. Restaurant 928 2033. Credit card bkgs 928 3052.

OLD VIC. 928 7616. PROSPECT AT THE OLD VIC Spring season to March 25. In rep ALL FOR LOVE today. 7.30 ANTONY & CLEOPATRA Wed. Thurs. Fri. 7.30 SAINT JOAN Sat. 2.30 & 7.30. Sunday March 26 at 7.30 THAT MIGHTY HEART with Barbara Jefford & John Turner.

OPEN SPACE. 01-387 6969. Evgs. 8.0. Mat. Sat. 5.0. Until Sat.: PENTA, Dutch Surreal Theatre of movement. From March 14, 7.0 Subs Tues. Sun. 8.0. Mat. Sat. 5.0 STEPS, NOTES & SQUEAKS. [illegible] Louther. Sleep.

PALACE. 01-437 6834. Evgs. 8.0. Fri. & Sat. 6.0 & 8.40 JESUS CHRIST SUPERSTAR

PALLADIUM. 01-437 7373. THE TWO RONNIES FROM MAY 25 TO AUG. 19

PHOENIX. 01-836 8611. Evgs. 8 Mat. Wed. 3.0. Sat. 5 & 8. FRANK FINLAY in The Leslie Bricusse Musical KINGS AND CLOWNS Directed by Mel Shapiro SUCCESSFUL, SLICK, ENTERTAINING

PICCADILLY. 437 4506. Credit card bkgs. 836 1071. Evgs. 8. Sat. 4.45 and 8.15. Wed. mat. 3.0. BEST COMEDY OF THE YEAR Ev. Std. Award & S.W.E.T. Award Royal Shakespeare Company in PRIVATES ON PARADE by Peter Nichols (perhaps not suitable for children) "HUGELY ENTERTAINING EXTRAVAGANZA"—S. Times.

PRINCE OF WALES. 01-930 8681. Monday to Friday at 8 p.m. Sat. 5.30 & 8.45. Mats. Thurs. 3.0 "THE STAGE IS AGLOW" Daily Telegraph RICHARD BECKINSALE in I LOVE MY WIFE "LAUGHTER BECOMES HAPPILY INESCAPABLE."—The Observer. CREDIT CARD BOOKINGS 930 0846

QUEEN'S THEATRE. 01-734 1166. Evgs. 8.0. Sat. 5 & 8.30. Mat. Wed. 3. ALEC GUINNESS BEST ACTOR OF THE YEAR Variety Club of G.B. Award in THE OLD COUNTRY A New Play by ALAN BENNETT Directed by CLIFFORD WILLIAMS BEST PLAY OF THE YEAR Plays & Players London critics award.

ROUND HOUSE. 267 2564. Evgs. 8 LIMITED SEASON to MARCH 18 THE LIVERPOOL PLAYHOUSE CO. with James AUBREY & Don WARRINGTON in "A red hot production."—Gdn. STREAMERS by David Rabe "One of the three best plays in London ... awesome strength."—Obs. BOOK NOW

ROUND HOUSE DOWNSTAIRS. 267 2564. Prev. tomor at 8. Opens Wed at 7 subs evs 8. Mats. Sat. 5.30. THE BOSTON STRANGLER by Mike Scott.

RIVERSIDE STUDIOS (748 3354) Tues. to Suns. (not Mons.) 7.30 Lats. Matinees 5. Evgs. 8 ATHOL FUGARD'S HELLO AND GOODBYE

ROYAL COURT. 730 1745. Last week. Evgs. 8. Sat. 5 & 8.30. Pauline Collins David Suchet, Leslie Sarony in THE BEAR by Chekhov/THE KREUTZER SONATA by Tolstoy. From 14 March, Hull Truck in A BED OF ROSES "Made me feel glad to be alive". D. Express. See also Theatre Upstairs.

ROYALTY 405 8004. Monday-Thursday Evgs. 8.0 Fri. 5.30 and 8.45. Sat. 3 and 8. London's critics vote BILLY DANIELS in BUBBLING BROWN SUGAR Best musical of 1977. Tel. bookings accepted. Major credit cards. Easter Perfs. Good Friday 8.45. Bank Holiday Monday 8.0.

ST. MARTIN'S. 836 1443. Evs 8. Mat. Tues. 2.45. Sats. & Good Fri. 5 & 8. AGATHA CHRISTIE'S THE MOUSETRAP WORLD'S LONGEST-EVER RUN 26TH YEAR

SAVOY 01-836 8888. Opens tonight 7 pm then nightly at 8. Mat. Wed. 2.30. Sat. 5.00 & 8.00. PATRICK CARGILL TONY ANHOLT in SLEUTH The World Famous Thriller by Anthony Shaffer SLEUTH SLEUTH SLEUTH Limited Season Only.

SHAW 01-388 1394. Evgs. 7.30. Mat. Thurs. 2.30. LAST WEEK. AN INSPECTOR CALLS by J. B. Priestley "Highly entertaining." D. Tel. Low prices, easy parking.

SHAFTESBURY. 836 6596. Open March 21: John Reardon and Joan Diener in KISMET. The legendary musical. Previews from 13 March. 8 p.m. Sat. 3.00 & 8.00.

STRAND. 01-836 2660. Evgs. 8.0 Mats Thur. 3.0. Sat. 5.30 & 8.30 NO SEX, PLEASE WE'RE BRITISH THE WORLD'S GREATEST LAUGHTER-MAKER

TH. ROYAL STRATFORD, E.15. 534 0310. From 15 Mar. "FOLLIES".

THEATRE UPSTAIRS. 730 2554. Prev. Wed. at 7.30. Opens Thurs. at 7. Sub. evs. 7.30. CLASS ENEMY by Nigel Williams

VAUDEVILLE. 836 9988. Evgs. 8 Mats. Tues. 2.45. Sats. 5 & 8. Dinah SHERIDAN Dulcie GRAY Eleanor SUMMERFIELD James GROUT AGATHA CHRISTIE'S NEWEST Whodunit A MURDER IS ANNOUNCED

WAREHOUSE, Donmar Theatre, Covent Garden. 836 6808. ROYAL SHAKESPEARE COMPANY Tonight, tomor. 8.00. Last 2 perfs. Barrie Keeffe's FROZEN ASSETS. "Tense and eloquent" S. Times. All seats £1.50. Adv. Bkgs. Aldwych now for season starting 10 April.

WYNDHAM'S. 836 3028. Credit Card Bookings 836 1071 (ex. Sats.). Mon-Thur 8, Fri & Sat 5.15 & 8.30. "ENORMOUSLY RICH VERY FUNNY"—E. News. Mary O'Malley's Smash-Hit Comedy ONCE A CATHOLIC "Sure-fire comedy on sex and religion."—Daily Telegraph "MAKES YOU SHAKE WITH LAUGHTER"—Guardian.

YOUNG VIC STUDIO. 928 6363. Ton't, Thurs., Fri., Sat. & Mon. next at 8 Moving Picture Mime Show present THE SEVEN SAMURAI and other stories. Tomor. at 8. & Mar. 14, 23, 25 & 30 Young Vic Co in Dannie Abse's GONE IN JANUARY (seats 90p).

YOUNG VIC (near Old Vic). 928 6363. Ton't. at 7. Sat. 3 & 7.45. Mon. next at 7.45 TWELFTH NIGHT. Tomor. 7.45 Stoppard's ROSENCRANTZ & GUILDENSTERN ARE DEAD. Thu. & Fri. 7.45 Stoppard's THE REAL INSPECTOR HOUND. "Abounds with verbal delights". Tms. With Terence Frisby's SEASIDE POSTCARD. "Hysterical ... very funny" D. Tel.

TALK OF THE TOWN. 734 5051. From 8 p.m. Dine/Dance: 9.30: Revue RAZZLE DAZZLE JACKIE TRENT & TONY HATCH

CINEMAS

ABC 1 & 2. Shaftesbury Ave. 836 8861. Sep. Perfs. ALL SEATS BKBLE. 1: SILVER BEARS (A) Wk. & Sun. 1.45, 5.00, 8.00. 2: BOYS IN COMPANY 'C' (X). Wk. & Sun. 2.00, 5.15, 8.15.

ACADEMY ONE. 437 2981. Carne and Prevert's DROLE DE DRAME (A). Progs. 2.40, 4.40, 6.40, 8.40.

ACADEMY TWO. 437 5129. Claude Goretta's THE LACE-MAKER (AA). Progs. 1.30, 3.50, 6.15, 8.40.

ACADEMY THREE. 437 8819. Bertolucci's THE SPIDER'S STRATAGEM (A). Progs. 5.00, 7.00, 9.00.

CAMDEN PLAZA (opp. Camden Town Tube). 485 2443. Robert Bresson's masterpiece THE DEVIL, PROBABLY (X). 4.45, 6.50, 9.00.

COLUMBIA, Shaftesbury Ave. (734 5414). YOU LIGHT UP MY LIFE (A). Cont. progs. 1.30, 3.45, 6.00, 8.20. Last two days.

CURZON, Curzon St., W.1. 499 3737. PARDON MON AFFAIRE (X). (English sub-titles). "A Sparkling New French Comedy. Directed with finesse by Yves Robert"—Sunday Express. Progs. 1.50 (not Sun.), 3.55, 6.10 and 8.30.

DOMINION, Tott Ct. Rd. (580 9562). STAR WARS (U). Sep. progs. Dly. 2.00, 5.15, 8.35. Seats bkble. for 5.15 & 8.35 progs. Wks. & all progs. Sat. & Sun. SEATS STILL AVAILABLE FOR MANY PERFS. HURRY!

EMPIRE, Leicester Square. 437 1234. Seats bookable for last eve. perf. Mon.-Fri. and all perfs. Sat. & Sun. (except late night shows) at the box office (11 a.m.-7 p.m. Mon.-Sat.) or by post. WAGES OF FEAR (AA). Progs. Daily 1.30 (not Suns.), 3.50, 6.15, 8.40. Late show Fri. & Sat. 11.15 p.m.

GATE CINEMA, Nott. Hill. 221 0220. FASSBINDER'S GREAT CLASSIC "EFFI BRIEST" (Club). Progs. 1.00, 3.30, 6.00, 8.40. BOUND FOR GLORY (A) & JOSEPH ANDREWS (AA) 11.15.

GATE TWO CINEMA. 837 1177/8402. (Formerly E.M.I. International). Russell Square Tube. DEREK JARMAN'S JUBILEE (X). Sep. perfs. 1.00, 3.00, 5.00, 7.00, 9.10. KLUTE (X), 11.15.

LEICESTER SQUARE THEATRE. (930 5252). Oliver Reed, Susan George and many other stars TOMORROW NEVER COMES (X). Sep. progs. Mon.-Sat. 1.35, 4.50, 8.10. Seats bkble. for 8.10 prog. Mon.-Fri. & all progs. Sat. & Sun. except late shows.

ODEON HAYMARKET (930 2738/2771). Jane Fonda, Vanessa Redgrave in a Fred Zinnemann film JULIA (A). Sep. progs. Dly. 2.30, 5.45, 8.45. Feature Dly. 2.45, 6.00, 9.00. All seats bkble.

ODEON LEICESTER SQUARE (930 6111). THE DEEP (A). Sep. progs. every day. Seats may be booked. Doors open at 1.20, 4.30, 7.45.

ODEON MARBLE ARCH (723 2011/2) STAR WARS (U). Doors open Dly. 1.30, 4.35, 7.50. All seats bkble. except 1.30 perf. wks.

ODEON, ST. MARTIN'S LANE—HOME OF DISNEY MOVIES—CANDLESHOE (U). For info. 240 0071. Box Office 836 0691. Sep. progs. Dly. 2.30, 5.45, 8.30.

PARIS PULLMAN, Sth. Ken. 373 5898. Tanner's JONAH WHO WILL BE 25 IN THE YEAR 2000 (X). Progs. 4.5, 6.5, 8.20.

PHOENIX, E. Finchley. 883 2233. Tanner's JONAH WHO WILL BE 25 IN THE YEAR 2000 (X). Progs. 4.5, 6.5, 8.20. Must end March 8th.

PLAZA 1, 2, 3, 4, off Piccadilly Circus. 437 1234. Seats bookable (Plaza 1 & 2 only) for last eve. perf. Mon.-Fri. and all perfs. Sat. & Sun. (except late night shows) at the box office (11 a.m.-7 p.m. Mon.-Sat.) or by post.
1. LOOKING FOR MR. GOODBAR (X). Progs. Daily 2.30, 5.15, 8.05. Late Show Fri. & Sat. 11.00 p.m.
2. THE DUELLISTS (A). Progs. Daily 2.00 (not Suns.), 4.10, 6.20, 8.30. Late show Sat. 11.15 p.m.
3. THE CHOIRBOYS (X). SHUT DOWN (U). Progs. Daily 1.30 (not Suns.), 4.30, 7.55. Late show Sat. 11.15 p.m.
4. ROMEO & JULIET (A). Progs. Daily 2.30 (not Suns.), 5.15, 8.00. Late show Sat. 11.15 p.m.

PRINCE CHARLES, Leic. Sq. 437 8181. Must end Mar. 8. SALON KITTY (X). Sep. Perfs. Dly. 2.45, 6.15, 9.00. Seats bkble. Lic'd Bar. From Mar. 9. SWEPT AWAY (X). Box Office Now Open.

SCENE 2, Leic. Sq. (Wardour St.). 439 4470. THE PINK PANTHER STRIKES AGAIN (U). Sun.-Thur. 1.30, 5.35, 9.35. Fri. & Sat. 12.40, 4.45, 8.45. 12.45 THE RETURN OF THE PINK PANTHER (U). Sun.-Thur. 3.25, 7.50. Fri. & Sat. 2.35, 6.40, 10.40.

THE SCREEN ON THE HILL (opp. Belsize Park Tube) 435 3366. Visconti THE INNOCENT (X) subtitled 2.05, 4.25, 6.45, 9.05. Seats bookable on same day, no telephone bookings. LAST WEEKS. LATE SHOW TONIGHT AT 11.15 P.M. Brian De Palma's PHANTOM OF THE PARADISE (X) George Harrison's CONCERT FOR BANGLADESH (X).

SCREEN ON ISLINGTON GREEN 226 3520 (Angel Tube) DARK STAR (A) 5.30, 9.10. Plus Andy Warhol's BAD (X). 3.30, 7.05.

EXHIBITIONS

DAILY MAIL IDEAL HOME EXHIBITION OLYMPIA. Opens today until 1st April. 10 to 9 excl. Sundays. Adults £1. Children 75p. Reduced prices after 5 p.m. Adults 75p. Children 50p.

45TH CHELSEA ANTIQUES FAIR, Chelsea Old Town Hall, S.W.3. Opens today at 2 p.m. (until 7.30 p.m.) until March 18th (excluding Sunday). Admission £1.00 inc. VAT and catalogue.

ART GALLERIES

ANTHONY d'OFFAY, 9 Dering St. W.1. LUCIAN FREUD Wkdays 10-6. Sats. 10-1. 01-629 1578

ARTISTS MARKET, 52 Earlham St., W.C.2. Selection by Artists & Collectors Mon-Sat 11-6. 836 9701.

BLOND FINE ART, 33 Sackville St., W.1. 01-437 1230. PAUL NASH and JOHN NASH until March 25. Mon.-Fri. 10-6, Sat. 10-1.

BRITISH MUSEUM. PAINTING OF RAJASTHAN. Until 14 May. Wkdays. 10-5, Suns. 2.30-6. Closed Good Friday. Adm. free.

BRIT PAINTINGS. Browse & Darby 19, Cork St., W.1. till 8 April. Mon-Fri. 10-5.30. Sat. 10-12.30.

FINE ART SOCIETY 148 New Bond St., W.1. 01-629 5116 EDWARD BAWDEN

FISCHER FINE ART, 30 King St., St. James's, S.W.1. 01-839 3942. RUSSIAN REVOLUTIONARY PORCELAIN 1918-1923, and HANS DORFLINGER—Recent Paintings: Until 10 March. Mon.-Fri. 10-5.30; Sats. 10-12.30.

HAYWARD GALLERY, South Bank, S.E.1. (Arts Council) DADA & SURREALISM REVIEWED. Until 27 March. Mon. 1-8, Tue.-Thur. 10-8. Fri. & Sat. 10-6, Sun. 12-6. Adm. £1 except Mon. 1-8, Tue.-Thur. 6-8: 25p. Details of lectures from Celia O'Malley: 01-629 9495. Parties by written application only.

LEFEVRE GALLERY. An Exhibition of important 19th and 20th CENTURY PAINTINGS. Wkdys. 10-5. Sat. 10-1 at 30 Bruton St., London, W.1. Tel. 01-493 1572.

MARLBOROUGH, 6 Albemarle St., W.1. LYNN CHADWICK. Recent Sculpture. 8th Feb-10th March. Mon.-Fri., 10-5.30. Sat. 10-12.30.

MUSEUM OF MANKIND, Burlington Gdns., W.1. The world's greatest collections from the tribal societies of five continents. Free film shows except Mondays. Wkdys. 10-5. Suns. 2.30-6. Adm. free.

NATIONAL BOOK LEAGUE GALLERY, 7 Albemarle St., W.1. 01-493 9001. ENGLISH WATERCOLOURS. Exhibited by MICHAEL SPRATT. 6-18 March. Mon.-Fri. 10-6, Sats. 10-1.

NATIONAL PORTRAIT GALLERY. 01-930 8511. SIR THOMAS MORE 1477-1535. His life and times. Until March 12. Adm. 40p. Wkdys. 10-5. Sat. 10-6. Sun. 2-6.

Opening today until March 23rd
THOMAS ROWLANDSON
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THE ARTS

Words and pictures

Reviewing the Dada and Surrealism exhibition at the Hayward when it opened in January I wrote: "Exhibitions of this kind are like books: the works are the illustrations, their ordering, context and juxtaposition are the text. The Hayward show is a coffee table book with excellent illustrations but poor text." As well as the text in the metaphorical sense in which I was using the word there is another kind of text related to exhibitions: a literal text, the catalogue. At the beginning of the show, when I was writing, the catalogue had not yet appeared. It came out *towards the end of February.* (The show continues until March 27.)

It is a huge floppy volume like a telephone directory and costs £7 (paperback). It consists of an introduction by David Sylvester, which has already been issued in lieu of the catalogue as a pamphlet, 17 essays by Dawn Ades introducing the different Dada and Surrealist magazines around which the exhibition is built, and a supplementary essay by Elizabeth Cowling. As such it undoubtedly forms a useful contribution to the literature on the two movements. The summaries of the contents of each issue of the various magazines at the end of each section are particularly helpful. Whether it contributes very much to the understanding of the exhibition by the average visitor one doubts. *Most people* will not be able to afford it and it *is* far too bulky and inconvenient to carry around if hired, and its essays are too long to read. One suspects that mammoth exhibitions of this kind and their catalogues are more designed to further the art-historical credentials and careers of their organizers than to enlighten the general public.

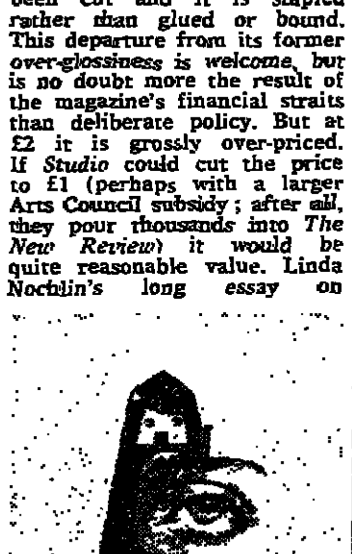
Surrealism was a movement which lasted for much longer than Dadaism, which does not mean that it was more important than Dadaism. The brevity of the life of Dada gave it a concentration and energy which Surrealism just does not have. It lost its impetus around 1963, although it stumbles through the last rooms of the Hayward *looking lamer and lamer* and exhausting and exasperating the visitor. The same lack of balance can be seen in the catalogue where in her "supplementary essay" Elizabeth Cowling devotes just over four pages to Dada and more than 12 to Surrealism.

The long-awaited appearance of Caroline Tisdall's and Angelo Bozzola's *Futurism* (Thames & Hudson, £5.50, paperback £2.95) *which was published* yesterday, reminds one that the Futurist exhibition which the two authors organized in the early Seventies was just what *Dada and Surrealism Reviewed* is not—manageable in size and imaginatively conceived. The Arts Council of Great Britain tried to stop that show (which was arranged for Northern Arts and the Scottish Arts Council and later seen at the Royal Academy) on the ground that they might do a *fuller exhibition on Futurism* themselves at a later date. I am glad they did not succeed. The results, no doubt, would have been the same kind of overkill demonstrated on Dada and Surrealism.

The *Futurism* exhibition was the first to attempt to show the full range of Futurist activity and involvement and the *Tisdall and Bozzola* book does the same in more detail.

There are chapters on painting and sculpture, literature and theatre, music, architecture, photography and film. There are also chapters on Futurism and women and on Futurism and Fascism. The links between Futurism and Fascism have been an embarrassment for most writers on the movement, particularly Italians, and were no doubt responsible for the movement's long neglect. Tisdall and Bozzola approach it head on. They quote extensively from the article of 1921 in *Ordine Nuovo* "Marinetti the Revolutionary". Antonio Gramsci sees the Futurists as the destroyers *of bourgeois culture preparing* the way for Communism: "they had a precise and clear conception that our era, the era of big industry, of the great workers' cities, of intense and tumultuous life, had to have new forms of art, philosophy, customs, language; this was *their clearly revolutionary* concept, and an absolutely Marxist one." Gramsci was right, for although Marinetti was already a member of the Fascist party by this time, what he and the Futurists had said and done in the years leading up to the First World War *was* revolutionary in this sense. And Gramsci was able to cite the authority of Lunarcharsky, the Soviet Minister of Culture, who stated at the Third International that the only intellectual revolutionary in Italy was Marinetti. Tisdall and Bozzola challenge Walter Benjamin's analysis of Futurism at the end of *The Work of Art in the Age of Mechanical Reproduction*, in which he wrote that whereas Fascism was rendering politics aesthetic, "communism responds by *politicizing art*". Benjamin was a great critic, but here he *grossly simplifies in the interest* of a neat dialectical turn of phrase, for he ignores just what Gramsci saw was so important in Futurism.

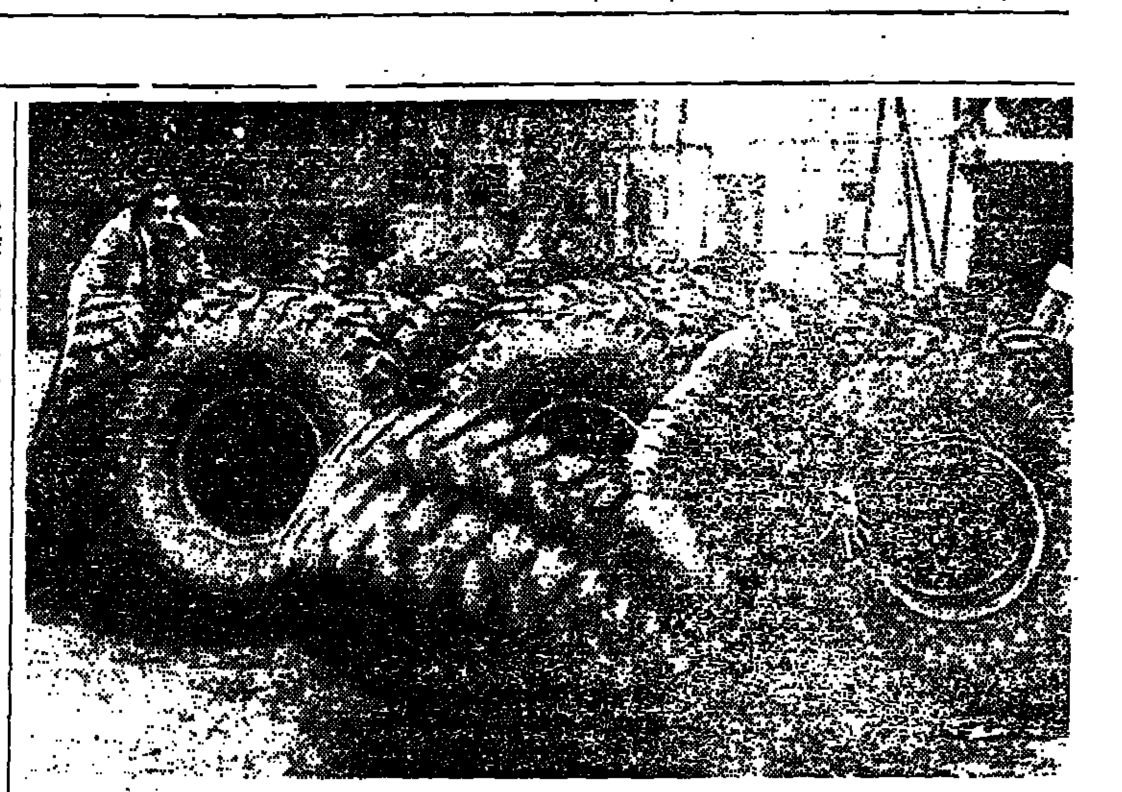
Studio International which as recently as the new year seemed on the verge of bankruptcy and total disappearance has now at last reemerged with a printing of its "Women's Art" issue originally planned for May/June, 1977. The quality of paper has been cut and it is stapled rather than glued or bound. This departure from its former *over-glossiness is welcome*, but is no doubt more the result of the magazine's financial straits than deliberate policy. But at £2 it is grossly over-priced. If *Studio* could cut the price to £1 (perhaps with a larger Arts Council subsidy; after all, they pour thousands into *The New Review*) it would be quite reasonable value. Linda Nochlin's long essay on "Women Artists in the 20th Century" is particularly good, and there are other worthwhile essays; the issue certainly does not deserve the glib and philistine dismissal which *Michael McNay gave it in The Guardian* last week. But the trouble with all the recent issues of *Studio*, which have *been devoted to single subjects* like "Women's Art" and "Art and Photography", *is* that they have no urgency to be read in this month or that. This is shown by the women's issue. It has been printed uncorrected with references which clearly apply to its original expected appearance last summer. But these are so few and matter so little that it is obvious that there is no pressing reason for having a women's issue last May, or this March (although by chance the Battersea Arts Centre is having a series of exhibitions and events by women this month). Each issue has contained a good deal which is interesting, but there is no compulsion to read them *now.* Which is surely what a magazine is about.



Man Ray: Indestructible Object, from the Hayward catalogue

Black Phoenix is a quarterly *journal of "Contemporary Art* and Culture in the Third World" edited by Rasheed Araeen and Mahmood Jamal. Araeen's "Preliminary Notes for a Black Manifesto" convincingly argues that western cultural values have been imposed all over the world, not merely by force but also by stealth, and sees the interna*tionalism* of modern art as being part of this silent con*spiracy.* Other articles include an analysis of the situation in Latin America by the writer Eduardo Galeano, "The Search of Identity in Contemporary Nigerian Art" by Babatunde Lawal, on urban development in the *Middle* East by Ayyub Malik and an essay on patchwork *pictures* made by women in Chile by Guy Brett.

Paul Overy



Ferenc Kardos: The Accent

Hungary reaps its film harvest

Every year the Hungarian cinema invites *100* or so foreign critics to see the past *year's production. (The event* takes places alternately in Budapest and Pécs: this year was the turn of Pécs). This is in itself a considerable tribute to the consistently high standard Hungarian film production has maintained over the years. The idea of sitting down to *face the total annual output of* almost any other country—East or West and Britain included—would be an awesome if not gruesome prospect. Hungary has its duds and mistakes and mediocrities, needless to say; yet there is hardly a film among the 25 on show that is *less* than *watchable*. Film, it seems, is still in the very *blood* of the Hungarians, as it was in the days of Korda and Curtiz.

It was tempting to see signs of a revolt against the dictatorship of the Hungarian actor in a heightened interest in realist film-making. Four of the best middle-generation directors—*Imre Gyöngyössy, Ferenc Kósa,* Pál Schiffer and János Rózsa—were represented not by feature films, but by documentaries.

I have already written about Gyöngyössy's *Two Decisions* (which has gone through several title changes). It is a "direct cinema" portrait of an old peasant lady who calmly decides upon two tasks to be accomplished before she will deign to meet her maker: to cultivate her old, fallow vineyard, and to visit her son in England—a journey as *remote* and unimaginable to her experience as a trip to the moon. At once a miraculous survival of a centuries-old pattern of life and morality and a victim of history (her menfolk have all been lost in historic upheavals from the First World War to 1956 and after), she emerges in Gyöngyössy's film—made in collaboration with Barna Kabay—*with the fullness and majesty of a great old master portrait.*

Ferenc Kósa's *Portrait of a Champion* is an interesting companion piece. The champion is Hungary's great Olympic gold pentathlon competitor András Balczó. Balczó is a figure who gives real meaning to the word "charisma". Captivating and mesmeric in eye and speech, the years of solitary endeavour seem to have given him a special rela*tion with* reality. The enormous success of the film in Hungary, however, is due not just to personal adoration of Balczó but to his outspoken views on spiritual vacuums and official errors in a socio-political system in which, following his retirement from athletics, he finds himself (in a memorable phrase) "morally unemployed".

Pál Schiffer's *Gyuri* stands as one of the year's *best films*. It is a semi-documentary film *portrait,* a constructed *re-creation of* the real experiences of a gypsy boy's efforts to educate himself and to integrate himself into society. The boy, Gyuri, is an exceptional and striking personality; and *through him Schiffer* is able to reflect a complex image of two coexistent *societies and the* tensions between them.

The deeply ironic undertones of János Rózsa's *The Battlefield* did not go *unremarked in* Pécs, which is geographically *near the centre of the* controversy with which the film deals. The battlefield in question is Mohács, the scene of Hungary's most disastrous defeat at the hands of the Turks in 1526.

Only recently discovered, the mass burials of Mohács began to yield up vast resources of archaeological and anthropological evidence about mysterious areas of national history and culture. Local authorities and enthusiasts, however, zealous to *commemorate the four*-hundred-and-fiftieth anniversary, firmly and finally buried the evidence beneath a grandiose memorial park, a grotesque architectural fantasy in wood and concrete. The film at times has the surreality of *L'Age d'Or* as scenes of parading soldiers, rifle salutes and spouting dignitaries are intercut with the statements of despairing and defeated scholars.

The Mohács affair seems all the odder in Hungary, where people live in that peculiar intimacy *with history which* explains the continuing preoc*cupation of Hungarian* filmmakers with the past. A third of the films of 1977 dealt with historical periods—1848 (Sándor Sára's *Eighty Hussars*), the poet Endre Ády in 1918 (György Révész's *Who Has Ever Seen Me?*), the Second World War (Zoltán Fábri's *Hungarians*), 1956 (Imre Mihályfi's *Crime in Common.* Sándor Simó's *My Father's Happy Years* is perhaps the first film truly to capture the atmosphere of the postwar era and the personal difficulties and tragedies of adjustment to socialization. The story about a manufacturing chemist who comes out of the war with high hopes for a future as a small, paternalist capitalist has all the appearance of an autobiographical recollection of *childhood.*

In view of this special relation of the Hungarian cinema to history, István Gaál's *Legato* is especially *notable. Gaál,* one of the most gifted Hungarian *directors (best known here for The Falcons)*, has been more or less inactive for several years. After two television films from *Gorki sketches, said to be masterpieces, Legato* marks his return to the theatrical cinema.

Strikingly reminiscent of Bertolucci's *The Spider's Stratagem*, it relates the visit of a young man to the village where his father had been a martyr hero of the resistance. He and his young wife find themselves *in a strange house* inhabited by three old women *still obsessed with the emo*tional entanglements with the dead man.

The scenario suffers from a certain dissipation, perhaps due to its origin in a stage play by the writer Imre Szász; but Gaál's characteristic visual brilliance, his painter's eye, gradually builds up a claustrophobic sense of the putrefaction of old memories and old illusions.

Other contemporary subjects included a new film by Márta *Mészáros, who since Adoption* turns out her *ciné-romans* of the relationships of solitary women, with remarkable prolixity. *The Two of Them* is about the reluctant companionship between a slatternly girl (Lili Monori, from *When Joseph Returns*) and a well-organized working woman (Marina Vlady, a little impro*bably*) who discover that in their relationships with men they *have more in common* than they at first suppose.

Another definable trend in current Hungarian cinema is the development of a new line of sharp and very European satiric comedy. The best of the latest bunch is *The Devil Beats His Wife* by a new director, Ferenc András, clearly influenced by the Czech cinema *of the mid-Sixties.* This is a ludicrous saga of a social visit by a rather stuffy city official to a village family for the cele*bration of Constitution Day* (*alias* St Stephen's Day, *alias* The Feast of New Bread). The portrayal of the remote bureaucrat and of the greedy and opportunist country folk is equally ironic.

Ferenc Kardos's *The Accent* fails to sustain its occasional moments of brilliant zany satire. Like Gyula Gazdag's *Swap,* it is about the defeat of individualist enthusiasm. Kardos's hero is a cultural activist posted to a backwoods factory; *Gazdag's is a local museum* director eager to snatch the opportunity of a visiting film unit (shooting a beautifully daft opera) to do something to put the village on the map.

Struck down by the flu epidemic, I missed Hungary's most controversial film of the year, *Film Novel*, co-directed by István Dárday and Györgyi Szalai.

David Robinson

Gidon Kremer
Queen Elizabeth Hall

William Mann

Those who recently heard Gidon Kremer's personal and moving interpretation of Elgar's violin concerto, in or out of town, will remember that he gave a brilliant unaccompanied encore *(either Ysaye's third sonata or* Milstein's *Paganiniana*, depending which concert one attended). On Sunday on South Bank he was offering a whole recital of unaccompanied violin music.

Readers may be aware that this young Russian violinist can dispose of a technique which it would be an understatement to describe as transcendental: security of intonation, speed and ease of arpeggios, octaves and harmonics, fluency of bowing in chords and long phrases, beauty and expressive *diversity* of tone, are only some of the accomplishments *which, more* than once, put one in mind of the *astonishment aroused* by Paganini's playing 150 years or so ago.

Virtuoso violinists in those days *did* not *play* unaccompanied Bach, as their successors today regularly *do. The A minor* solo sonata and D minor Chaconne gave *substance to* Mr Kremer's programme which might *otherwise have* appeared flimsy, though it was full of interest. *He brings marvellous* clarity and vital rhythm to Bach's violin music, and he characterizes each movement *acutely; some chords* in the A minor fugue sounded strained, as usual, and I missed some necessary cadential trills but no want of musical seriousness.

He gave us the Ysaye again, *concentration* undiminished by a string broken near the start, *indeed* an account of winsome intensity; and the Paganini-Milstein, marvellously executed, though the material is unsatisfactorily imploded. A selection (officially permitted) from Stockhausen's *Zodiac* proved rather monotonous, and we had to guess which signs were being chosen, though that encouraged concentration.

Alfred Schnittke's "Prelude I. M. Shostakovich" proved *ingenious* (with a *taped insert* to form a violin duet) and *effective; both works* showed a welcome attention to the modern repertory, as did the second of three encores (probably Russian). The last of them a romantic set of Variations on "*The Last Rose of* Summer", the amazingness of whose *virtuosity* drew gasps from the audience. Mr Kremer *really must play* the Schoenberg concerto for us one day.

ECO/Elder
Wembley Conference Centre

Paul Griffiths

My main reason for attending the English Chamber Orchestra's Wembley concert on Sunday was to hear a new work commissioned from Michael Berkeley as a result of his winning the 1977 Guinness Prize for Composition, but of that more anon. The main interest of the evening came instead from the preceding item, an account of Mozart's D minor piano concerto with Stephen Bishop-Kovacevich as soloist.

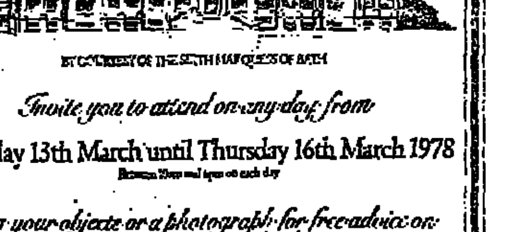
This was in some ways a retrograde performance, issuing the intimate dialogue between piano and orchestra which the vogue for pianist-conductors has led us to expect. Mr *Bishop-Kovacevich*, relieved of the second respon*sibility* by *the very capable* Mark Elder, could devote him*self with almost insolent author*ity to executing the solo part. There was nothing overtly grand in his manner, yet the dexterity of his figuration in the first movement told its own tale of perfect mastery seriously applied. His whole performance, indeed, was justly calculated to produce strength without weight, tension without rhythmic disturbance, power without emphatic accent. This was piano playing to overawe.

The new Michael Berkeley piece, his *Fantasia Concertante*, might have been more impressive if it had not been so impressionable. Berkeley claims that the whole thing is derived from its opening ideas, and I do not doubt it. I was, however, surprised then to find the work bounding with such untroubled ease through so wide a field of references. Perhaps Berkeley could concentrate on his plain-song-tinged melodies, which sound quite distinctive, and leave aside anthologizing others.

It was announced after the concert that the 1978 Guinness Prize, and *with it a commission* for the City of Birmingham Symphony Orchestra, has been awarded to Michael Blake Watkins.

Some of the notices on this page are reprinted from yesterday's later editions.

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Social Focus

Tourette's possession—gift or affliction?

Independent television is running a series of three programmes on mental disturbance. The first one, *What makes you tic?* discussed Tourette's disease. Here Dr Oliver Sacks, author of *Awakenings* describes his involvement with such patients over the past decade.

February 21. Auden's birthday. Auden loved birthdays—and birthday surprises. "Surprise me!", he would say. "Astonish *me*! Confound me!". I believe I succeeded, seven years ago.

I went round early on the 21st, to offer my greetings—and a birthday surprise—a brief film of a patient I had just started seeing. When the figure with a wild tic appeared on the screen, Auden cried "Good God!", then subsided into stupefied silence, only murmuring, at the end, "Poor *man*. *What* a life".

He impatiently motioned me to show it again; and then, eruptively, discharged his thoughts "Odd! Damned odd! It outrages the mind. . . . There's something mad in it, and something of genius. Something nightmarish, and something most droll . . . It's like *Alice*—except Tic-Land is *much* odder than Dream-Land or Joke-Land".

What is this Chimaera which confounded Auden seven years ago—which confounds and challenges everyone who sees it?

It was put on the medical map by Gilles de la Tourette in 1884-85, and he describes it as the most singular form of "possession" which he had ever encountered. But there is no doubt that it existed, and was vividly described, long before Tourette. Some reliable sources, suggest such descriptions of Samuel Johnson raise the question of whether he might have had "Tourette's" *in a striking* form.

Following Tourette's original memoirs, a sudden wave of recognition passed round the world; *hundreds* of fascinating reports appeared. It is important to mention this, because with the turn of the century Tourette's "disappeared"—and was scarcely mentioned for 70 years; but this was a factitious disappearance due to the absence of medical (and public) recognition and interest.

Now, by contrast, there is a "boom" in Tourette's, at least in the United States, which can now boast a Tourette Syndrome Association almost ten thousand strong, with chapters in every major city. Much of this is due to the association—the Touretters themselves—who have been most active in awakening medical and public consciousness to a recognition of their plight; and much, as with Parkinsonism and L-DOPA in the sixties, is due to excitement of recent work, which has *gone far to elucidating* the physiological basis of Tourette's, and towards the promise of a specific drug therapy.

The salient features of Tourette's, as delineated by Tourette, included *tics* (sudden, ejaculare, compulsive motions and noises), *echolalia* (repetition or mimicry of others' words and expressions), *coprolalia* (involuntary utterances of an ejaculate and sometimes *obscene* nature), *délire de touche* (compulsive touching—sometimes fondling, kissing, sniffing, *etc*), *folie pourquoi* (compulsive inquisition), *arithmomania* (obsessive counting and numerical rituals), *etc*. Such a listing—*any* listing—fails to give an adequate picture of the strange, explosive, and often exuberant excitements to which such patients are prone: as one patient who is described by Meige and Feindel as "abandoning himself on occasion to a veritable debauch of absurd gesticulations, a wild muscular carnival".

In the "confessions" of this patient, and elsewhere in Meige and Feindel's extraordinary book (*Tics*, 1902) we find wonderful descriptions of what it is like, and *means*, to be a Touretter—in particular, countless examples of drolleries, mockeries, whimsies, absurdities, wild trains of association and fancy, grotesque jokes, ludicrous forms of obsessional permutation, as *well as* the sort of *antics which* seem no less characteristic.

It is only from depictions and pictures that the almost indescribable *quality of Tourette's* comes through—and the fact that there is a "Tourettism" of mind and soul which precisely corresponds with that of the body.

My own endeavour has lain in trying to understand, in the greatest possible detail and depth, precisely what goes on in the brains and minds of those afflicted with Tourette's—and to this end, I have found *it* most useful to work intensively with a few severely affected but highly intelligent individuals, *who can describe* their innermost images and feelings, as well as *showing* these, incontinently, in their eruptive behaviours, especially the hieroglyphic form of tics. It has been a mixture of "neuro-analysis", as worked out by Luria, with psychoanalysis—along with a few idiosyncrasies of my own. I can only hint at some of the things uncovered by this work—for it needs a *book* to set them *out fully*!

The succession of movements and expressions shown may be so rapid, so complex, so various, *and so odd*, as to overwhelm one's senses and mind; and thus the use of videotape, for recording and instant play-back, becomes an invaluable tool for analysis and therapy. And it is especially fortunate if one's patient, like Luria's "Mnemonist" has preternaturally vivid inner imagery and memory—as is not uncommon in the "highest" forms of Tourette's, where *the condition is far more than* purely motoric, and penetrates the instinctual and affective life, and the farthest reaches of imagination and play.

Such an approach allows us to explore the extraordinary *contrast* between the Tourettic and the normal parts of a patient, the way in which either one may suddenly assume command, or—should both be simultaneously present—the way they conflict, collide—or *collude*. It is similar in many ways to the contrast between the Mnemonist's "I" and "He", where "I" is the true person, struggling for freedom, and "He" is the autonomous automatic imagery always threatening to slip out of control and "take over".

Similar—but far more complex: for the Touretter's "He" is not just automatic imagery but an automatism of intense feelings and impulses and complex behaviours, which erupt inside him and break *into* action. Moreover, the "He" is likely to be multiple or myriad—a great host of different behaviours and identities, all struggling to take over and "possess" the individual. Sometimes, while with my patient, I would have the sense of countless *others* being present in the room, expressed in flitting faces and voices, or, in sudden affectations, mannerisms and tics—fragmentary embodiments of other personalities. Thus, compared to the swarming images of the Mnemonist, those of the *Touretter* are *far closer* to mime.

Luria was astounded when I sent him some tapes—and said that although he was very familiar with such phenomena in the realms of imagery and memory, and in complex dreams and deliriod states, he had never seen them expressed *in action*—let alone action of a pantomimic and antic kind.

We cannot begin to understand these serious yet playful Tourette phenomena unless we avail ourselves of the insights and tools which Luria has provided—his concepts of primitive (or regressive) "equalization", failure of selectivity, lack of differentiation, synaesthesia, etc; and, equally, those which Freud has provided—most especially with regard to the mechanisms of dreams, jokes, totem and taboo.

And yet there are aspects of Tourette's which elude Lurianic or Freudian analysis, and these are at the very centre of Tourette's—and it was precisely these that Auden perceived, when he said "Odd! Damned odd! *Outrageously* odd!". The concepts of the odd, the antic, the strange, the uncanny, the grotesque, the *absurd, the ludic, the funny*—have scarcely been considered at all by science, and yet they are *of the essence* in Tourette's!

Equally wonderful, and inaccessible to scientific analysis, is the power of music, art, sport, rite—of personal action—to overcome Tourette's. That the Touretter when he acts should lose his Tourette's, and achieve wholeness and freedom, is at once what one would expect, yet wonderful beyond measure.

Tourette's is by far the most *complex* neuropsychological syndrome we know—and far stranger than anything that might be imagined! It seems *to have something of everything* in it. Thus its understanding is of immense importance—not only for Touretters all over the world but *generally*. The more we can explore and understand Tourette's, the more light will be cast in the most important and unexpected areas—not only in the "scientific" realms of understanding association and behaviour but in the realms of the comic, the dramatic, the symbolic—which are usually taken to be the preserve of the artist.

Tourette's, in its highest forms, is both a gift and an affliction—it is *in essence* "a creative disorder"—of equal interest to the scientist and artist. Luria once said that his dearest hope was "to found or refound a Romantic Science"—and this is precisely what we are doing in the study of Tourette's.

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Conservatives on education: could do better

One of the more worrying aspects of the education scene in what may well be an election year is the failure of the Conservative Party to develop a credible policy for secondary schools. The failure may seem all the more surprising in view of the obvious concern of the *shadow minister but the more* one reads Mr St John Stevas the more one is aware that he is having to use his considerable skills to cover up an embarrassing truth—the Conservative Party does not know what sort of secondary education it wants.

This uncertainty is exposed in a recent pamphlet *Better Schools for All: a Conservative approach to the problems of the Comprehensive School*. There are of course many things in the pamphlet that would command widespread support—a call to reverse the decline in religious and moral education, for example, and an insistence that education policies should be grounded in the realities of the classroom—but those do not in themselves constitute a policy for secondary education. On the central issue of the future of comprehensive schools the pamphlet is confused and unconvincing. The Conservatives appear to be "rational" comprehensivists only: reason tells them it is prudent to support the comprehensive system but all their deepest instincts yearn for the old regime.

Are Conservatives in favour of comprehensive schools or *not? Reading the pamphlet* it is difficult to tell. "Comprehensive schools are here to stay" is hardly a declaration *of faith. The party's dilemma* is easy to understand: it has been forced into a position where unscrambling the comprehensive system is not practical politics so it must make the best of a policy it does not like and has not chosen. The result is a bundle of contradictions.

Blame for the problems of the comprehensive schools is *thrust on "socialist theories"* and on the "indecent haste" of reorganization by Labour-controlled councils. But these problems, the pamphlet assures us, "are not inherent in the comprehensive idea". If that is the case why is the party trying to find ways of reintroducing academic selection? Mr St John Stevas tells us that "within the comprehensive framework there is room for a number of specialized and selective schools".

This contradiction marches under the general banner of "variety, choice, flexibility"—admirable qualities in an education system but here used to disguise a fundamental confusion of aims. Conservatives say that they want the comprehensive system to work but at the same time they aim "to *reproduce the best* of the grammar school tradition in this new setting". It cannot be done. Comprehensive schools may achieve other educational goals but they cannot be expected to reproduce the best of a tradition that depended on a homogeneous intake of above average intelligence.

The party seems unaware of this contradiction. The pamphlet explains how Conservatives will introduce selection without laying themselves open to the charge that they are undermining the comprehensive idea. Two methods are proposed.

First, Conservatives will encourage "the development of a variety of schools selecting pupils on the basis of ability and aptitude". The theory is that each school in a given area will develop its own speciality—science, languages, swimming and woodwork are given as examples—so that parents may choose and schools may select by matching the child's aptitude to the school's speciality.

From a party that warns against educational theories that are not grounded in reality this is a remarkably unrealistic *proposal*. It assumes that all schools are capable of developing a particular excellence and that all children have identifiable aptitudes *at the age of* 11. The effective choice for parents would soon be between schools that had developed an *academic bias and those that* had not, for there is no way in which schools in deprived areas are going to develop a *tradition of excellence* in science and languages. The result would be the emergence of grammar and secondary *modern type schools within* a system that was still nominally comprehensive. The Conservative claim that "parity of *esteem*" will *prevent some* schools attracting all the most able pupils is disingenuous because no amount of parity of *esteem will persuade the* parents of a bright child to send him to the comprehensive that specializes in swimming and woodwork. The whole concept lacks credibility both as a workable proposition and as a way of reconciling academic selection with the comprehensive principle.

The second method proposed for injecting selection into the comprehensive *system* is the Assisted Places Scheme whereby central government would finance a comparatively small *number of pupils at former* direct grant schools. The rationale for this policy is said to be "that pupils within a *mainly comprehensive system* will benefit by a chance of access to selective schools". But in what sense can these pupils be said to benefit unless it is acknowledged that the comprehensive schools cannot meet the needs of able children? If the comprehensive schools can meet these needs the Assisted Places Scheme is unnecessary; if they cannot it is inadequate because it will only scratch the surface of the problem.

If the Conservatives believe that the individual pupil and the nation as a whole would benefit from the advantages of academic selection they should have the courage of their convictions and advocate breaking the comprehensive framework at some point between the ages of 11 and 16 to enable the more intelligent pupils to come together in centres of excellence within the maintained system. If on the other hand they reject such overt selection they should put themselves wholeheartedly behind the comprehensive idea and stop pretending to themselves and the electorate that it is possible to have selection "within the comprehensive framework". By fudging the issue, the Conservatives are offering the electorate *neither consensus* nor choice; and in this they are disappointing their friends and abandoning the field to their political opponents.

John Rae

The author is headmaster of Westminster School.

THE TIMES
BUSINESS NEWS

LAING
THE COMPLETE CONSTRUCTION SERVICE

مكتوب من الأصل

...nks under ...essure from ...e building ...cieties, p 23

...aw materials bill drops ...gain, but signs point ...o end of inflation rate fall

...David Blake

...ices manufacturers pay for ... raw materials fell by half ...r cent in February, the ... successive month they ... gone down. At the same ... manufacturers increased ...factory gate prices of their ...ucts by three quarters of ...r cent.

...put prices now stand 4½ ... cent below the level of ...uary, 1977, while output ...s are 12½ per cent higher ... they were at that time.

...ese figures would tend to ...orce the belief that the ... down in the rate of increase ...he price of manufactured ...s which was experienced ...ughout 1977 might have ... to an end.

...e rate of increase on six ...ths ago at an annualized ... was 8.5 per cent in Feb... ..., much the same as in ...ary and December.

...though the Government's ...ts to reduce inflation may ...ucceed in pushing the rate ...t much further in the com... months, there is still no ... of the upturn which many ...le feel will occur.

...tail price inflation seems certain to remain in single figures until the end of the year.

Low world prices and the strong pound are the main reasons for the fall in the cost and drink industry is excluded, of raw materials. If the food *the fall in February was half* a per cent, of which a drop in the price of crude oil accounted for more than half.

Since oil's price is quoted in dollars, a rise in the value of sterling against the American currency feeds straight through to a lower domestic price. Also, the world oil market has been going through a weak phase.

*The food industry experi*enced a drop of three quarters of a per cent, with a drop in fish and coffee prices the most important element.

Biggest single increase among output prices was caused by the delayed impact of an increase in car prices which was decided in January. This accounted for a quarter of the rise. There were also price increases for a number of food products.

Figures to be published later this week by the Price Commission are expected to confirm that the improvement in the inflation rate has all but come to an end. The most striking aspect to emerge from the latest figures is the gap between input and output prices.

On the assumption that wage costs rose by about 10 per cent during the year to February, total labour costs might have been expected to add something like 7 per cent to wholesale prices.

Since raw material costs fell, exerting a downward pressure of 1 to 1½ per cent on prices the pace of wholesale price increases might be expected to be around 6 to 7 per cent.

The fact that the increase over the last year is much higher than this, about 12½ per cent, is caused by industry's need to restore profit margins during the year. There may also be an element of higher costs because of the amount of spare capacity which industry has been forced to carry.

Restoring profit margins in the British market may have been made more necessary by the fact that the appreciation of sterling has cut severely into profits made in export markets

Table, page 22

...S experts ...inimize ...fects of pit ...oppage

...rvatives ...on: could ...etter

...Frank Vogl
...ington, March 6
...erica's coal strike is ...ely to have a major ...on the country's econ... performance. Leading ...d States economists stated ... that only if the mines ...ined completely closed for ...er four to six weeks would ...ffect be substantial. This, ... assert, is a remote pros...

... some extent this opinion ...enced sentiment on Wall ... An exceptionally sharp ...ne in share prices could ...been expected, in view of ... of the extremely gloomy ...ctions made by brokers ... today. But the declines ... in fact, relatively modest. ... Dow Jones industrial ...ge fell 4.59 to 742.52 in ...ing trading before Presi... Carter announced govern... action to enforce the ...ning of the mines. The ... immediately rose by more ... one point after the White ...e statement.

...nomists in Chicago, New ... and Philadelphia stated in ...hone interviews today that ... expected the severe ...er and the coal strike to ...ss real growth figures for ...irst quarter, but they also ...ht the economy would re... strongly once the dispute ...ettled.

Richard Peterson, chief ...mist at Continental Illinois ... said economic statistics ...ebruary, and possibly also ...March, could well reflect ...derable weakness in the ...my. But three months from ... the data might suggest ... strong growth that anxiety ... emerge over the prospect ... economy overheating.

Donald Wooley, chief ...mist at Bankers Trust, ...d out that the final coal ...try settlement could be ...what more inflationary ... expected, but there was a ... danger of exaggerating ...nacro-economic effects of ...ute of this sort.

... noted that consumer ...ing remained strong and ...ess investment plans did ...ppear so far to have been ...ed by the coal crisis.

Michael Evans, head of ... Econometrics, pointed ...at strikes in this country ... not traditionally had a ... impact on the economy's ...erm performance. He ..., however, that the 117-day ...industry strike in 1959 did ... the onset of a recession. ...is Research saw many ...rities between the current ...on and that which pre... last winter, with actual ...otential fuel and energy ...ges a source of concern ...short-term money supply ...t slowing down.

Dollar recovers loss after $300m order from unknown buyer

By Melvyn Westlake

The dollar suffered an early buffeting on the international currency markets yesterday as it became clear that a majority of mineworkers in the United States had voted against the latest pay offer.

But after this renewed early weakness, it partially recovered, apparently helped by a huge order for the American currency from an unidentified source.

This order was said to be for some $300m and was described as a "commercial" purchase. Although commercial orders of this magnitude are not unknown, it aroused suspicion that it might have been motivated by a desire to prop up the dollar.

There was, in fact, no evidence to link it directly with the monetary authorities either in the United States or Europe, but it remained a strong possibility that it had been officially inspired.

Earlier the dollar had slumped in Tokyo to a post-war "low" against the yen of 235.00. This was in spite of a heavy support operation carried out by the Japanese central bank.

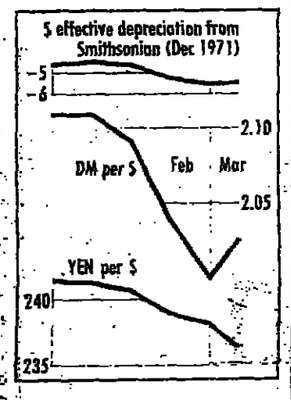
Official purchases of the dollar in Tokyo were put at $500m—the largest support operation for some time.

When dealing ended in Europe the yen rate stood at 236.30, with the dollar just a little above its worst level seen in the Far East.

No similar official intervention to support the dollar was seen in Europe, although it once again fell briefly below DM2. Against the pound, the dollar's movement was less pronounced.

Its overall value (against a basket of currencies) fell to 65.2 per cent of its December 1971 level, compared with 65.3 per cent on Friday night. It showed a net loss of 25 points against the dollar, at $1.9370.

As well as being helped by the mysterious "commercial" order, the dollar was also thrown a lifeline yesterday by the Saudi Arabians, who made it clear that they were continuing to stand firmly behind it.



Shaikh Muhammad Ali Abu al Khail, the Saudi Arabian Finance Minister said in an interview with a Saudi newspaper that "the interests of Saudi Arabia and the Gulf states dictate that they support the dollar and avoid all action that might adversely affect its behaviour until we can establish conditions for its recovery, to safeguard our reserves and investments".

Another newspaper statement, by a senior Saudi oil ministry official, said that world oil exporters might increase their dollar prices, but would not abandon the currency as the one in which oil payments were made.

In Seoul a prominent Saudi Arabian businessman was reported as saying that the fall in the value of the dollar would not prompt his country to take any action which damaged the United States.

The tone of these comments was in marked contrast to that of a Kuwait Minister of State, Mr Abdul Aziz Hussein, who said after a cabinet session that his country was determined to seek compensation for its dollar losses.

Kuwait, he claimed, was losing a million dollars a day in oil revenues because of the drop in the value of the currency.

£6m diesels for Zanzibar

An order from Zanzibar for 11 diesel generating sets together with associated equipment and services with a total value of almost £6m has been won by Mirrlees Blackstone (Stockport), a Hawker Siddeley company.

The order, from the Zanzibar State Fuel and Power Corporation, is to increase the electric power available to industrial and domestic users in the islands of Pemba and Zanzibar.

Four Mirrlees K Major generating sets each rated at 2,850 kw and four sets each rated at 1,770 kw will be installed in the Wesba power station in Pemba Island to provide base load electric power.

...vo acquitted on brokers' ...ud conspiracy charge

... former partners in the ...roking firm of Chapman ...owe were acquitted at the ...Bailey yesterday of con... to defraud clients and ...g shares.

Victor Thomas Andrews, ...rGeat Thrift, Petts Wood, ... and Mr John Maxwell ..., 38, of Slade Bottom, ... St Mary Bourne, New ...er, Hampshire, were ... not guilty on the direc... Judge Neil McKinnon at ...nd of the prosecution's ...

... judge told the jury at ...nclusion of legal argu... "I have decided there is ...dence for them to answer ..."

...hen discharged the two ... but the trial continues ... three other former ...rs in the firm, Mr Ralph ..., 49, of Stirling Street, ... Kensington, London; Mr Alan Harman, 34, of Putney Heath Lane, Putney, London, and Mr George Edward Miller, 38, of Osbourne House, Wimbledon Park Road, London, and the former managing clerk, Mr John Michael Goodsell, 35, of Marlpit Road, Sharpethorne, Sussex.

They deny 10 charges of theft and fraud, including a conspiracy between September 1973 and April 1974 to defraud clients of the stockbroking firm by using their stocks and shares without authority as security for loans.

When the trial opened in January 1976, Mr Neil Denison, prosecuting, said that clients of Chapman and Rowe lost nearly 100,000 shares when the firm crashed after the shares had been pledged without permission as security for bank loans.

Chapman and Rowe were hammered on the Stock Exchange in April, 1974.

Merger plan for big jobbing firms abandoned

By Desmond Quigley

Merger proposals between Stock Exchange jobbing firms Smiths Bros and Bisgood, Bishop, which would have reduced the number of London market makers from 14 to 13, have been abandoned.

The decision not to proceed with the plans comes less than a week after the Monopolies and Mergers Commission sanctioned the merger. Paradoxically, the commission's inquiry, which started last October, with the resulting delay was one of the reasons advanced for dropping the proposals.

A joint statement from the two firms yesterday said that once the commission's investigation had started they had been obliged to discontinue plans for integration and conduct their business separately.

"As a result, the two companies have since pursued separate policies for the future development of their businesses", the statement added.

Technically the £2.75m offer from Smith for Bisgood was dropped once the monopolies reference was made.

Mr Cecil Bisgood, senior partner of Bisgood, Bishop, said last night that Smith had not renewed the offer. He said he was disappointed in the outcome in so far as a considerable amount of time, money and effort had been expended on the now abortive proposals.

Mr Bisgood commented that it was not his firm's intention to seek a merger with any other firms. However, the matter of broadening the firm's base—one of the principle reasons for the merger—would now "exercise the board considerably".

Mr Tony Lewis, chairman of Smith, said the proposals had been dropped after a succession of circumstances, including the monopolies' investigation.

The abolition of the dollar premium 25 per cent surrender rule had been a contributory factor. Mr Lewis saw Smith's role as an international company "because I am no longer confident that the equity business in London will be successful".

A further complication appears to have been personnel. Mr Lewis commented that the proposals would not have involved merging factories but people.

The proposed merger would have created a third large force among jobbers, although the new firm would still have ranked well behind Akroyd & Smithers and Wedd Durlacher Mordaunt. Of the 2,700 stocks Bisgood, Bishop and Smith deal in, only 47 are duplicated.

Smith's main market categories are United Kingdom equities, Australian shares and South African gold mines. It is the only firm to deal in South African gold shares, although Akroyd has announced its intention to begin dealing in them. Bisgood, Bishop's main markets are United Kingdom equities and prior charges.

Unless concessions are made contract terms may be unpalatable

CBI leaders set for fresh attempt to avert pay clause confrontation

By Malcolm Brown

Industrial leaders are to have a further meeting this week with senior civil servants to try to avert a confrontation with the Government over the pay pledge clauses being inserted in all government contracts.

A delegation from the Confederation of British Industry led by Sir John Methven, its director general, spent 90 minutes yesterday discussing the issue with Mr Hattersley, Secretary of State for Prices and Consumer Protection, Mr Booth, Secretary of State for Employment, and Mr Barnett, Chief Secretary to the Treasury.

Mr Silkin, the Attorney General, was also present during the talks which were described as having led to "some progress". Another ministerial-level meeting may be arranged shortly.

Neither side was prepared to specify the nature of the progres smade, but the information available suggests that unless further significant concessions are made over the next few days the CBI leaders may have difficulty in reporting to their grand council next week that the government has changed the clauses sufficiently to make them palatable to industry.

The main sticking point is thought to be the powers given to Mr oBoth to decide what the pay guidelines mean and who has broken them in both the current pay round and in the future.

A second issue, probably more easy to compromise on, is that under the clauses as they stand contractors are made responsible for all their sub-contractors. It seems possible that the two sides will reach an accommodation on this point.

Time is growing short for the negotiators. The CBI is committed to going back to its grand council on March 15 and ask it to approve appropriate action in light of the discussions which have taken place over the last three weeks.

If there is a failure to agree on amendments to the clauses, Sir John eMthven may call for direct talks with the Prime Minister.

The confederation's leaders are also prepared, if it becomes necessary, to draw up their own clauses for insertion in contracts in place of the government version. A decision by the CBI to recommend its members to replace the government clauses with the CBI clauses would be registrable under the Restrictive Trade Practices Act.

Our Political Correspondent writes: Conservative MPs are receiving many complaints from companies which suggest that contractors are often finding it impossible to sign the new caluses in government contracts.

One notable example, which has been sent on to Mrs Thatcher for special attention, relates to an engineering company which is placed in a ridiculous situation by being asked to sign an undertaking relating to sub-contractors which include Vauxhall Motors, Fords, and Perkins Engines.

Its directors say that they would commit perjury if they certified that these companies had not exceeded the Government's pay guidelines.

The company has kept to the pay guidelines and finds that it is losing labour because it cannot compete with wages offered by others in the area.

William Press shares suspended ahead of company statement

By Michael Prest

Share dealings in William Press and Son, the industrial, civil and mechanical engineering contractors, were suspended at the company's request yesterday after a dawn raid on company premises by police and Inland Revenue officials.

The suspension price was 17p, after the shares had fallen 6p. The company promised a statement soon.

The stock market was taken completely by surprise, but immediate reaction was that the company's cash position £14.5m in the accounts for 1976—looked strong enough to meet any demands the Inland Revenue might make.

William Press was one of the "glamour" stocks of the 1960s. Between 1961 and 1968 its profits grew from £200,000 to £2.7m.

The share price increased from 6p to 116p, and at one time shares were offering a 0.5 per cent yield and selling at 30 times earnings. Profits were more volatile after the death of Mr Kenneth Allpress, the chairman and by 1973 were down to £1.3m.

A recovery followed under new management, with pre-tax profit reaching a record £7.4m in 1976. In the first half of 1977 profits were £4m.

Its North Sea pipelaying activities have made William Press a market favourite, and have enabled the company to weather the recession better than most others in the sector.

In May 1975, William Press made a £2.2m rights issue, after announcing that profits had leapt 40 per cent to £4.4m.

One and a half years later, in November 1976, the company made a successful takeover bid for James Scott Engineering Group. The deal valued Scott at £1.7m.

For much of 1977 the company was the subject of bid rumours. The share price rose sharply in the spring of 1977, only to be depressed by a bear raid. But that was not the only factor pushing the shares down.

One area of the company's activities which could interest the Inland Revenue is the employment of workers for laying main gas pipelines from the North Sea terminals. William Press also lay subsidiary pipes to buildings.

Britain bows to Brussels curb on ship subsidies

From Michael Hornsby
Brussels, March 6

Britain and its EEC partners have approved new regulations giving the European Commission much closer control over the granting of national aid to the Community's shipbuilding industry. The measures, agreed in principle at ambassador level, will receive the formal blessing of EEC foreign ministers tomorrow.

Central feature of the new rules, against which both Britain and Germany had for some time been holding out, is a requirement that member governments should notify the Commission in advance of any subsidized investment projects likely to increase shipyard production capacity.

Such projects would be approved by the Commission only if there were exceptionally strong social and regional arguments for doing so. Otherwise, production subsidies would generally only be allowed for the purpose of enabling EEC shipyards to compete with the prices of rival yards in non-member countries.

Member states would have to satisfy the Commission that subsidies were not primarily designed to attract orders (for repair and conversion as well as for building) which would normally have been placed with other Community shipyards if no assistance had been given.

Even if it was satisfied on this score, the Commission would still want to make such aids conditional upon evidence that would encourage the rationalization and modernization of shipyards and was not designed merely to keep economically unprofitable jobs in existence.

Last October, Viscount Etienne Davignon, the EEC Commissioner responsible for industrial policy, suggested that over the period 1975-80, Community shipyards would need to reduce production capacity by 46 per cent because of declining world demand.

Since 1975 some 15,000 jobs have been lost through a run-down of production, according to the Commission.

However, the Department of Trade saw the opportunity of parliamentary time with this Bill to pass legislation to accord with the EEC second company law directive to graft on clauses on "insider" trading, and possibly to enable some of the Green Paper on the future of company reports to be brought into effect.

A Bill has now been prepared and is in draft stage. However, as Parliamentary time will not allow it to be published this session, the chances of the "insider" trading and other non-technical clauses being included next session may suffer.

Under EEC rules, the United Kingdom is obliged to pass legislation to effect the second directive by the end of the current year.

Being committed to do so, and also having the likelihood of needing to define distributable profit as a result of the implementation of the fourth directive, which is in an advanced stage of completion, it will be necessary to introduce a Bill next session.

If Parliamentary time continues to be short, the insider trading and ancillary topics could be dropped.

If this happens it will be a blow both to the hopes of the Department and many within the City. Legislation in this field has been pressed for by most City institutions, particularly by the Stock Exchange and the accountancy profession.

There will, no doubt, be a strong rearguard action to try to keep this legislation alive, but there can be few votes to be gained from it, which gives a low priority when a government's life is drawing to its close.

Nicholas Hirst

Uncertain future for insider trading Bill

Pressure on the parliamentary timetable has delayed the introduction of legislation to curb "insider" trading and bring British company law in line with EEC regulations at least until the autumn.

This is expected to be confirmed by Mr Clinton Davis, Minister of State for Trade, in answer to a question in the Commons today.

It could mean that if there is a change of Government after an October election, the proposals on the conduct of company directors drawn up under the Labour Administration will suffer the same fate as the Conservatives' 1973 Companies Bill, which failed to become law.

Legislation to reform company law was promised in the last Queen's Speech. A Bill had been expected this month. Originally it was thought this would largely be a technical affair to alter the designation of public companies and prescribe minimum capital requirements.



Mr Stanley Clinton Davies: Commons statement likely today.

Swan Hunter yards closed in security staff dispute

All 9,000 workers employed at the Swan Hunter shipbuilding yards on the Tyne were sent home yesterday afternoon because of a dispute involving 80 security staff at the yards.

A company statement issued last night said: "Security staff employed in the Tyne yards have refused to carry out their normal duties, resulting in their suspension from the company.

"Consequent upon this the company had decided with the greatest regret to close the shipyards at 4.31 this afternoon."

The security staff are members of the white collar workers' union APEX and the dispute is over pay. They are employed to check personnel and material coming in and out of the yards.

Swan Hunter lost seven ships, its share of a £115m Polish order, in January because of industrial disputes. The immediate result was that more than 1,000 men were declared redundant, with the prospect of more jobs lost as work-in-hand was completed.

The decision to close the yards brought angry reaction from Mr John Chalmers, general secretary of the Boilermakers' Society. He said last night: "It has got the hallmark of decision-making from a madhouse."

Mr Chalmers is calling an urgent meeting of unions involved to be held in Newcastle tomorrow.

Speke closure talks: National union officers and senior shop stewards from the TR7 No 2 Triumph plant at Speke, Liverpool, are to meet Mr Michael Edwardes, British Leyland's chairman, in Coventry today to discuss further Leyland's decision to switch model production to Canley.

The Speke stewards will report back to a meeting of the joint shop stewards committee tomorrow before any decision is taken on whether to call a mass meeting of the 3,000 men whose jobs are at stake on Merseyside. Stewards must then decide whether to fight the closure or accept Levland's enhanced redundancy offer.

Unctad official sees hope for debt relief plan

From Alan McGregor
Geneva, March 6

In opening the conference on alleviating Third World debt problems, Mr Gamani Corea, Unctad secretary general, said today that, following a "discernible evolution in thinking", the basis now existed for decision.

The United Nations Conference on Trade and Development and Group of 77 proposal is that $20,000m be struck off the $250,000m total of developing countries' debt. This would mean writing off debts—by conversion into grants—for 29 of the poorest countries and reducing them for 16 others.

Western industrialized nations say, however, that, because of the wide differences in developing countries situations, debt relief should be accorded on a case-by-case basis, instead of being generalized.

Communist countries contend that debt problems are closely linked to the capitalist world's economic problems, and a direct result of years of colonial rule—problems that are not their responsibility.

Mr Corea underlined that the real solution lies in "open and dynamic trade" with full market access for developing countries' exports, and remunerative, stable prices for commodities.

GEC strikers reoccupy factory

Workers occupied part of the GEC telecommunications factory in Coventry for the third time yesterday, and the management promptly announced that it would apply for a High Court injunction to remove them.

The latest move in the long-running pay row involved some of the 300 storemen strikers who earlier took over the frame shop at the company's main plant. They are seeking a £3 a week rise for upgrading.

About 2,500 manual workers have been laid off for nearly two weeks, and 500 of them were recalled this morning. The occupation was aimed at preventing them from resuming work, but they were found alternative duties.

How the markets moved

The Times index: 187.27+1.52
The FT index: 442.8+6.6

Rises

Avon Rubber	8p to 130p	Rowntree Mac	7p to 357p
Bellway	3p to 60p	Sedg Forbes	10p to 350p
Boots	5p to 190p	Sentrust	8p to 202p
Hambro Life	5p to 270p	Thorn	6p to 342p
Harmony	3p to 379p	Turner Newall	5p to 184p
ICL	6p to 214p	Union Corp	5p to 280p
Imp Chem	4p to 335p	Utd Dom Tst	2p to 35p
Medminster	2p to 24p	Venterpost	7p to 272p
Mothercare	6p to 154p	Willis Faber	5p to 275p
Needlers	4p to 32p	Welkom	7p to 279p

Falls

Carlton Ind	5p to 146p	Paterson Zoch	5p to 185p
Gripperrods	4p to 45p	Pifco	10p to 86p
Mitchell Somers	6p to 51p	Trade Indem'ty	5p to 160p
Nigerian Elect	12p to 258p	Witter T	2p to 34p

Equities rallied.
Gilt-edged securities went ahead.
Dollar premium 64 per cent (effective rate 36.58 per cent).
Sterling lost 25 pts to $1.9379. The effective exchange rate index was at 65.2.

Gold gained $1 an ounce to $184.875.
SDR-$ was 1.22737 on Monday, while SDR-£ was 0.635022.
Commodities: Reuter's index was at 1,384.6 (previous 1,386.8).

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THE POUND

	Bank buys	Bank sells
Australia $	1.77	1.71
Austria Sch	29.75	27.75
Belgium Fr	63.25	60.25
Canada $	2.24	2.17
Denmark Kr	11.05	10.65
Finland Mkk	8.30	7.95
France Fr	9.55	9.15
Germany Dm	4.08	3.86
Greece Dr	72.00	68.00
Hongkong $	9.20	8.75
Italy Lr	1700.00	1615.00
Japan Yn	480.00	455.00
Netherlands Gld	4.37	4.14
Norway Kr	10.57	10.17
Portugal Esc	79.00	75.00
S Africa Rd	2.03	1.89
Spain Pes	161.00	154.00
Sweden Kr	9.20	8.80
Switzerland Fr	3.76	3.54
US $	2.00	1.94
Yugoslavia Dnr	37.75	35.75

Rates for small denomination bank notes only, as supplied yesterday by Barclays Bank International Ltd. Different rates apply to travellers cheques and other foreign currency business.

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MADDOCK LIMITED

Notice is hereby given of the appointment of Lloyds Bank Limited as Registrar.

All documents for registration and correspondence should in future be sent to:-

Lloyds Bank Limited,
Registrar's Department,
Goring-by-Sea,
Worthing, West Sussex BN12 6DA.
Telephone: Worthing 502541
(STD Code 0903).

L. A. WRIGHT, F.C.I.S.,
Director and Secretary

Instalment credit at £425m peak

By Melvyn Westlake

The early weeks of the new year continued to witness an upward trend in the level of instalment credit advanced by finance houses and retailers.

In January, the total of new credit advanced reached a monthly peak of £425m (after seasonal adjustment). This provides further evidence that a consumer boom is now getting under way and, to some extent, is no doubt helping to fuel it.

In the latest three-month period, November-January, total advances were 6 per cent higher than in the previous three months.

However, finance houses' lending rose much faster than retailer credit, with the former rising by 11 per cent and the latter by 2 per cent.

Against this, it now appears that the volume of retail sales in January was lower than originally thought. Indeed, the Department of Trade has revised downwards its figures for retail sales as far back as June. These revisions have resulted from incorrect reporting of the mail-order component of retail sales.

The official index of retail sales by volume which covers nearly half of all consumer spending, is now shown to have fallen quite sharply, to 104.9 in January, from 106.9 in December, which in turn followed a marked rise from the November figure of 103.1 (all seasonally adjusted).

The broad movements shown by these revised figures are no different from those previously provided, although they are all somewhat lower than earlier estimates. These gave the November, December and January index levels as 103.8, 107 and 106 respectively. The downward revisions do not detract from the evidence of an incipient consumer boom, but rather enhance it.

The volume of retail sales during the last three months is now shown to have risen at an annual rate of 5.3 per cent compared with the previous three months. Prior to the revisions, the three-month annual rate of increase had appeared to be 4.9 per cent.

RETAIL SALES

The following are the seasonally adjusted figures for the volume of retail sales and value of new instalment credit released by the Department of Industry:

	Sales by volume 1971 = 100	Percentage change latest 3 months on previous 3 months at annual rate	New credit extd. £m
1976			
Dec	105.2	−5.2	331
1977			
Jan	104.5	−3.0	324
Feb	104.0	0.2	342
March	101.7	−5.6	351
April	102.3	−8.6	346
May	103.2	−8.2	358r
June	102.1r	−3.4	346r
July	104.8r	2.8	359r
Aug	104.7r	5.9	404r
Sept	103.5r	7.2	388r
Oct	102.7r	1.0	371r
Nov	103.1r	−3.0	402r
Dec	106.9r	−0.4	411r
1978			
Jan	104.9	5.3	425

r revised.

ICI chairman says Whitehall must give industry a freer hand

By Malcolm Brown

A call for more freedom and less bureaucracy for industry was made last night by Sir Rowland Wright, chairman of ICI.

Delivering the first in a series of Cantor lectures on the creation of wealth at the Royal Society of Arts, Sir Rowland also demanded more freedom for individuals and a fair reward for the uninhibited and imaginative use of their talents and skills.

Day-to-day management of industry, involving determination of prices, wages, dividends, investment and so on should be the responsibility of those who worked in industry, Sir Rowland said. Government should create the climate which encouraged industry to generate the wealth which the country needed.

"If we can only get the distinction between the respective roles of government and industry spelt out clearly and unambiguously and universally accepted, then I can see the shackles of the recent past being removed and, at long last, the opportunity provided to climb back towards the top of the international industrial league—and that is where we ought to be.

"Because successive governments had taken so many initiatives in spending more public money the illusion had grown in the public's mind that governments were able to create it.

"Although the wealth Britain consums is produced in many ways by industry and commerce, the primary generator of wealth is manufacturing industry. This has to be recognized before the country's economic needs can be fulfilled and the standard of living progressively improved."

The problem for the country was confusion, not only about the prime source of wealth, but also about the respective roles of government and industry.

This confusion has led to more and more intervention in the management of industry by government in the belief that this would of itself stimulate industry to greater efficiency: more investment and the creation of more wealth. But the outcome was exactly the reverse.

First priority must be to re-establish industry as the provider. "So government must first of all expand the economy slightly faster—but not too fast—and perhaps even more importantly, at a consistent rate into the 1980s.

"Any temptation to dash for growth must be resisted, for that can quickly lead to inflationary pressures and a large increase in imports of manufactured goods. This is the sure way to let other nations benefit from our North Sea oil."

Sir Rowland said he believed that the assumptions on growth underlying the latest White Paper on public expenditure were on the high side.

The second priority was to give preference to measures aimed at strengthening Britain's industrial base.

LETTERS TO THE EDITOR

New jobs from industrial premises aid

From Mr B. Cassidy

Sir, Section 3 of the Inner Urban Areas Bill allows for financial assistance in the way of loans and grants for improving amenities for industry in industrial improvement areas. These grants, however, are conditional on the creation of jobs in carrying out such improvement work. Such a provision is less generous than it appears at first sight, particularly when related to the problems of job creation in London.

For example, according to the London Industrial Centre, there are some 25 million sq ft of vacant industrial and warehousing accommodation in London, much of it in Inner London and much of that out-dated buildings not suitable for modern production methods. Indeed, it has been estimated that only 18 per cent of the existing factories on the market in London may reasonably be considered as suitable for modern use.

Those who drafted Clause 3 of the Inner Urban Areas Bill and made the award of grants conditional upon job creation are obviously out of touch. It would be far easier to create jobs in London if some of those 25 million sq ft of vacant industrial and warehousing accommodation could be brought into use. The cheapest and quickest way to do it would be to encourage owners to carry out modernization to bring the premises up to modern standards.

Much of the vacant space is unsuitable for modern use because it does not meet the conditions which have been imposed by statute in a variety of Acts of Parliament such as the Shops, Offices and Railway Premises Act, the Chronically Sick and Disabled Persons Acts and the Thermal Insulation (Industrial Buildings) Act. There are now endless regulations which have to be observed too, such as the Highly Flammable Liquids Regulations, Special Premises Regulations and regulations under various building Acts.

Modernizing that part of the 25 million sq ft of vacant industrial and warehousing accommodation in London so as to enable it to meet the standards imposed under these various Acts and regulations is likely to be prohibitively expensive in view of the relatively low rents which industrial and warehouse accommodation fetch.

Improvement grants for industrial premises should be made available as of right to bring premises up to standards required by modern legislation. Such grants, introduced long ago for residential accommodation, have been very successful in rehabilitating old property and bringing it up to the standard required for modern living.

"Rehabilitation" rather than "redevelopment" of old industrial premises is likely to be the quickest, cheapest and most effective way of creating jobs in inner urban areas. Jobs created would be permanent, not the temporary expedients envisaged in Clause 3 of the Inner Urban Areas Bill as at present drafted.

Yours faithfully,
BRYAN CASSIDY,
Member of the GYC for Hendon North,
The County Hall,
London, SE1 7PB.
February 28.

Arabs are entitled to protect their interests

From Professor Musa Mazzawi

Sir, Mr Malcolm Rifkind, in his letter on February 15, represents the statement by Mr Mohammad Mahjoub, head of the Arab Boycott Office in Damascus, on February 4, as a threat and a challenge to Britain, and urges the enactment of Lord Byers's Foreign Boycotts Bill to demonstrate that Britain resents "foreign interference".

Mr Mahjoub's statement should not be seen as a threat, but as a warning to Britain about the consequences of passing the Bill. Indeed, Mr Mahjoub said no more in this respect than what was said by the majority of speakers in the House of Lords debate on January 30—that the proposed anti-boycott Bill will not benefit British trading interests, and should not be adopted.

It was also pointed out that there is no evidence that the United States—the pattern of whose trade with the Arab world is different from that of Britain, and which has promulgated anti-boycott measures mainly in response to a particular lobby—has actually benefited from it or been able effectively to enforce it. The British Government's refusal to sponsor such anti-boycott legislation, as expressed in that debate and in answer to questions in the House of Commons on many occasions recently, is prompted by a similar belief.

The friends of Israel are free to seek to promote her interests. But the Arabs, too, are entitled to protect theirs. The boycott is intended to weaken Israel economically or, at least, not to allow her to wax stronger, directly or indirectly, through trade with the Arabs. The United States openly and formally boycotted China, Vietnam and Cuba, and Britain boycotts Rhodesia, for similar reasons of legitimate self-protection and legal sanction. Israel continues in illegal occupation of Arab territory, defies United Nations resolutions and violates the human rights of Arabs.

Recent evidence of this is the report by the United States State Department dated February 9 and the resolution of the United Nations Human Rights Commission in Geneva on February 19 condemning Israeli policies and practices in the occupied territories. And while Israel persists in this attitude the Arabs are at least entitled to refuse to deal with her or with those who support her. This is not only legally and morally justifiable but is plain common sense.

Yours faithfully,
M. E. MAZZAWI,
64 Cotswold Way,
Tilehurst,
Reading,
Berkshire, RG3 6SJ.
February 16.

What constitutes unfair dismissal?

From Mr W. E. Cave

Sir, J. P. Capstick's article on unfair dismissal (March 1) prompts me as a small employer to enquire what constitutes unfair dismissal?

If I understand the position correctly a dismissed employee may appeal to the industrial tribunal however absurd his case may be and they have to adjudicate on the evidence before them. Does each tribunal, however, have before it any guide or instructions as to how to formulate a judgment in order that identical cases receive much the same treatment and if they have such instructions cannot this information be made available to everyone?

How would a tribunal respond, for example, to a series of thefts where the evidence was insufficient to bring charges against an individual and yet dismissing an employee was the only way in which the thefts could be prevented?

Is there any kind of scale laid down to delineate the boundary between fair and unfair? If I dismiss an employee for punching me on the nose presumably this would be a case of fair dismissal, but would a kick on the shin be treated differently? If my example is ludicrous I am not so sure that it is more than the present law.

W. E. CAVE,
W. E. & D. T. Cave Ltd,
Farmers,
Lower House Farm,
Everleigh,
Marlborough,
Wiltshire.

Varley call for self-help in the NW

By R. W. Shakespeare

Mr Varley, Secretary of State for Industry, gave a warning to industry in the North-west yesterday. He said: "Central Government will do its best, but do not look for some grandiose plan that can just be handed down from Whitehall and expect everything to come right.

"The real action will have to come here in the region, and particularly at the level of individual firms."

Mr Varley was speaking at a conference of more than 200 employers, trade union leaders and local authority representatives, together with industrial development officials in Manchester.

He said that the next few years would be crucial. "The task which confronts us is nothing less than to bring about a major turnaround in the performance of our manufacturing industry."

Miners' productivity an all-time record

By Edward Townsend

Declining productivity in Britain's coal mines over the last three years had been arrested, and there was every prospect of resuming the long term upward trend of the decade up to 1974, Sir Derek Ezra, chairman of the National Coal Board, said yesterday.

Latest weekly figures confirmed the rise, with overall productivity already back to the level of two years ago. Productivity at the coal face was an all-time record for the industry.

Output in the past six weeks—when results were affected by bad weather—had been the same as in the corresponding period of 1977, despite the fact that there were now 2,200 fewer men in the industry.

Sir Derek, addressing the Coal Industry Society in London, gave warning, however, against the belief that local incentive bonus schemes being introduced at the pits were a panacea for all time. They had met an immediate problem and reversed an adverse trend. But in the long term the industry's productivity and therefore its financial viability would depend on the successful implementation of its modernization and development plans.

Sir Derek said the board's major priority was to complete the 10-year plan for coal designed to expand capacity to at least 135 million tonnes a year by 1985. The industry remained committed to long term expansion and had plans to achieve output by the year 2000 of 170 million tonnes.

Earlier Sir Derek said that, barring "unforeseen circumstances" in the next three weeks, the industry's financial results for the current year would again be satisfactory. But they could be described as remarkable in the light of the conditions of the past 12 months, he declared.

Carrefour starts private label trading

By Patricia Tisdall

Carrefour Hypermarkets announced its entry to the grocery price war yesterday with a range of unbranded merchandise produced to its own specifications.

Fifty "Brand free" products are packed in plain white wrappers on which only a description of the contents with minimal instructions or ingredients is printed.

The products, which include frozen foods, detergents and pet foods, are intended to retail at prices between 10 and 30 per cent cheaper than the branded leaders in each sector.

Mr Aylett Moore, chairman of Hypermarket (Holdings), Carrefour's parent company, says the aim it to match the quality of the leading branded equivalent as closely as possible.

For this reason some prices may not be below those of rival private label products

Beecham to spend £41m on new plant

A three-year capital investment programme totalling about £41m was announced yesterday by the United Kingdom division of Beecham Pharmaceuticals. About one third of the amount will be used to build a new chemical plant at Irvine, in Strathclyde, the remainder on modernizing and reorganizing the Worthing and Crawley factories in Sussex.

The new plant will produce new chemical entities expected to result from the expansion of the Beecham research and development expenditure, which rose from £11.2m in 1974-75 to £19.4m in 1976-77 and has increased significantly again this year.

WHOLESALE PRICES

The following are the indices (1970 = 100) of wholesale prices of manufactured goods and the basic materials and fuels purchased by manufacturing industry released by the Department of Industry yesterday. The figures exclude purchase tax but include revenue duties.

	Output prices (home sales) (1)	Prices of materials and fuels (2)	% change at previous 6 months at annual rate in (1)	in (2)
1976				
Dec	237.2	330.2	19.5	21.5
1977				
Jan	244.9	337.8	24.1	25.1
Feb	248.2	339.5	23.4	24.7
March	250.8	347.2	22.8	22.0
April	255.4	349.7	23.3	13.9
May	259.8	348.3	22.5	10.1
June	262.4	345.2	22.4	9.3
July	265.8	344.5	17.8	4.1
Aug	268.1	338.8	16.7	− 6.4
Sept	269.2	338.1	15.2	− 5.2
Oct	271.0	333.8	12.6	− 8.9
Nov	272.0	329.9	9.6	−10.3
Dec	273.3	328.0	8.5	− 9.4
1978				
Jan	277.0	324.9	8.5	− 7.6
Feb p	279.2	323.3	8.5	− 8.6

p provisional.

French industrialists hopeful on upturn

Most leading French industrial executives consider industrial activity will step up in the coming months in a generally better business climate, according to the National Statistics Institute.

The institute said in its latest monthly survey of the industrial scene, published in Paris, that output was considered to be slightly below demand. Stocks, although still considered excessive, had declined in the past four months.

EEC prices up 0.5 pc in January

January's consumer price index of the European Economic Community rose to a preliminary 127.3 (1975 equals 100), an increase of 0.5 per cent over December and 8.3 per cent up for the year, according to Eurostat, the EEC Statistics Office in Brussels.

In December the price rise in a month had been 0.4 per cent, making 9.1 per cent over the year, Eurostat reported.

Growing concern at Yorkshire job losses

Loss of jobs in south Yorkshire through the continuing steel recession, rationalization and the introduction of new technology is a matter of growing concern to trade unions, local authorities, and the Yorkshire and Humberside Economic Planning Council.

In the past three months more than 1,000 jobs have been permanently lost in the Sheffield area alone,

German crude steel output falls 4.3 pc

Production of West German crude steel totalled 3.18 million tons in February, a fall of 4.3 per cent from 3.33 million tons in January, but up from 2.99 million tons in February last year, the Federal Statistics Office anounced in Düsseldorf.

Production in the first two months of 1978 thus totalled 6.51 million tons, up 6.7 per cent from corresponding period of 1977.

TV sales fail to match dealer deliveries

Although the number of television sets delivered to the trade rose 6 per cent last year compared with 1976, there is "good evidence" that many of the additional deliveries have merely swollen stocks, according to the British Radio Equipment Manufacturers' Association.

There has so far been no indications that consumer sales have correspoindgly improved, the association said yesterday.

High stocks slow Tokyo economy, banks says

Japan's economy is still in the doldrums, depresse by slow clearance of stocks, the Bank of Japan sai in its quarterly short-term business report.

It sei stocks of manufacture goos fell 1.7 pe cent uing the October-December quarter from the preceding quar ter, but this was far below the earlier estimated 2.4 per cent fall.

General Vacancies also on page 29

Director for the London Transport Museum

Salary scale £8,750 to £9,300 p.a. + significant benefits

London Transport intends to appoint a Director for the London Transport Museum of Historic Vehicles and Transport History which is to be opened towards the end of 1979 in the old Flower Market, Covent Garden.

He or she will be responsible for managing the existing Collection at Syon Park, Brentford; planning, with specialist design advice, the new displays and installations at Covent Garden; preparing and supervising the transfer of the exhibits to Covent Garden; and thereafter for the total operation of the Museum, including the display and conservation of exhibits, business management, staffing, and all aspects of its development as a lively place of interest, education and research for Londoners and visitors.

The Director will be responsible to the Publicity Officer and operate under the policy control of the Museum Management Committee, of which a Board Member is Chairman and will be required to work closely with other departments of London Transport. A Deputy Director will be appointed in due course.

The post calls for practical experience and senior responsibility in the museum field; an interest in and knowledge of transport history would be an advantage.

A lively and imaginative mind is needed, with the determination and ability to make both an academic and a commercial success of this important addition to the range of London's museums.

This post offers valuable free and reduced rate travel concessions on and off duty and a first class contributory superannuation scheme.

Applications giving full details should be sent to the Manpower Supply and Development Officer (Ref F/VO 245/2), London Transport, 55 Broadway, London, SW1H 0BD by the 15th of March.

LONDON TRANSPORT

CENTRAL ELECTRICITY GENERATING BOARD

Public Relations Services Officer

*up to c.£5325 p.a.**

This is a new position which has been created to enable the work of the Transmission Development and Construction Division to be properly projected to the Electricity Supply Industry and in external media.
The responsibilities of the post will include the following areas.-
Preparation and editing of a Divisional Newspaper and contributions to other Industry or external publications and attend to public relations enquiries.
The production of brochures and publicity material; arrangements for visits and exhibitions.
To provide a library and information service.
Applicants should have experience in preparation of publications and should have an interest in journalistic activities and familiarity with printing processes. They should display an ability in written and verbal communication and a knowledge of the appropriate media for promoting the Division's activities.
This post offers the opportunity for those who wish to develop themselves in this type of activity and who have the capacity to broaden the scope of the areas described.
Please ring or write to the address below for an application form which must be returned by 21st March, 1978.
*Salary shortly to be reviewed.

Transmission Development and Construction Division
Burymead House, Portsmouth Road, Guildford,
Surrey GU2 5BN. Tel: 69951 ext. 289.

NCH

DO YOU CARE ABOUT CHILDREN IN NEED?

The National Children's Home which is Britain's largest residential children's charity and who annually care for 5,000 children wish to appoint a number of additional

APPEALS REPRESENTATIVES

These people will be the vital link between the organisation and its many voluntary helpers. They will be required to organise National Collections at the local level—organise fund raising events, and be confident public speakers.
The hours are long, the work hard, but tremendous job satisfaction is assured. Adequate salary plus car (or car allowance).
The NCH is a Methodist Foundation and seeks applicants committed to the Christian Way of Life.
Send for full details and an application form: The Appeals Secretary, (Dept. T), The NCH, 85 Highbury Park, London N5 1UD.

LONDON BOROUGH OF BARNET
Chief Executive and Town Clerk's Department

POLICY ANALYSIS ASSISTANT

The holder of this post, in the newly established Policy Analysis and Coordination Section of the Chief Executive and Town Clerk's Department, will deal with programme analysis, performance review and research coordination within the framework of the authority's established corporate planning approach with a present emphasis on the research aspects. The appointment would suit the holder of a good degree or post-graduate qualification in the area of the analytical or numerate sciences, although those possessing particular expertise in any related sphere will be considered. An interest in local government would also be an advantage.

Starting salary is within scale AP.5 (£3,824-£5,085 plus London Weighting and supplements, at present totalling £805).

Application forms obtainable from the Chief Executive and Town Clerk (Ref. 966), Town Hall, The Burroughs, Hendon, NW4 4BG, should be returned by 7th April, 1978.

NOTICE OF REDEMPTION

to the Holders of

The Metropolis of Tokyo

5¾% Guaranteed Dollar Bonds Due April 15, 1979

NOTICE IS HEREBY GIVEN that One Million Seventy Thousand Dollars ($1,070,000.00) principal amount of the Metropolis of Tokyo, Fifteen Year 5¾% Guaranteed Dollar Bonds due April 15, 1979 and bearing the following serial numbers have been drawn for the account of the Sinking Fund for redemption on April 15, 1978.

COUPON BONDS

5	1033	2135	2971	4329	5693	7105	8286	10364	12965	16446	17486	18333	19607	21255
11	1063	2139	2972	4335	5701	7112	8290	10370	12980	16483	17497	18397	19610	21260
16	1093	2143	2990	4340	5704	7135	8294	10386	12989	16509	17506	18405	19612	21265
18	1117	2151	2999	4351	5724	7151	8676	10403	13557	16659	17534	18407	19650	21270
21	1128	2154	3001	4357	5731	7173	8682	10430	13618	16668	17537	18411	19655	21273
25	1158	2166	3004	4362	5745	7218	8692	10437	13659	16744	17550	18416	19662	21277
30	1171	2170	3010	4369	5767	7255	8710	10491	13718	16751	17558	18425	19667	21297
71	1181	2174	3017	4385	5870	7260	8714	10530	13747	16769	17562	18429	19684	21302
77	1192	2178	3045	4403	6028	7268	8826	10554	13777	16773	17572	18433	19691	21310
81	1200	2181	3053	4424	6032	7280	8841	10577	13786	16785	17574	18437	19705	21322
84	1218	2184	3150	4427	6174	7287	8847	10598	13832	16794	17581	18440	19713	21328
87	1227	2187	3154	4461	6277	7401	8866	10627	13903	16798	17595	18443	19960	21330
90	1235	2191	3235	4501	6377	7406	8899	10650	13913	16808	17601	18447	19965	21347
93	1241	2195	3266	4651	6396	7410	8909	10714	13963	16817	17641	18462	19972	21350
101	1244	2200	3290	4656	6408	7437	8916	10728	14034	16881	17683	18499	19977	21380
111	1314	2205	3323	4674	6437	7442	9257	10776	14061	16890	17697	18501	19984	21405
115	1349	2211	3330	4685	6443	7482	9267	10812	14193	16911	17763	18512	19988	21417
117	1359	2217	3344	4728	6446	7475	9273	10815	14201	16914	17790	18525	19993	21424
120	1364	2228	3349	4756	6455	7480	9295	10915	14208	16916	17796	18529	19997	21441
154	1392	2231	3365	4772	6459	7488	9361	10957	14242	16936	17801	18532	20001	21551
165	1401	2244	3392	4844	6462	7566	9373	10966	14248	16947	17826	18540	20006	21560
180	1416	2249	3418	4856	6484	7587	9411	10972	14277	17041	17834	18570	20015	21581
188	1436	2253	3423	4868	6493	7593	9448	10978	14283	17054	17856	18614	20022	21587
191	1471	2285	3472	4878	6495	7595	9531	10989	14285	17057	17864	18618	20027	21591
195	1475	2262	3485	4884	6506	7601	9557	11001	14286	17061	17867	18621	20044	21608
241	1491	2268	3508	4915	6532	7620	9563	11008	14307	17064	17871	18623	20052	21634
260	1501	2276	3518	4943	6538	7644	9572	11071	14335	17068	17876	18627	20061	21651
264	1518	2280	3520	4960	6540	7648	9580	11155	14352	17085	17893	18632	20103	21657
282	1579	2283	3522	4968	6543	7651	9620	11168	14354	17099	17904	18637	20105	21682
284	1582	2287	3533	4986	6547	7654	9649	11190	14534	17103	17925	18643	20117	21732
318	1687	2293	3536	4992	6557	7657	9710	11245	14536	17108	17932	18650	20138	21744
360	1707	2295	3539	5003	6561	7661	9734	11266	14542	17131	17948	18657	20144	21767
364	1714	2321	3543	5025	6564	7667	9791	11352	14607	17135	17952	18663	20217	21787
370	1717	2331	3547	5030	6567	7675	9799	11460	14616	17163	17961	18666	20252	21792
380	1732	2384	3578	5041	6570	7749	9837	11505	14649	17178	17966	18675	20297	21794
394	1734	2390	3582	5047	6574	7750	9851	11585	14656	17187	17977	18677	20306	21797
405	1739	2401	3588	5125	6581	7762	9861	11597	14665	17201	17986	18684	20315	21810
411	1745	2413	3596	5134	6614	7771	9883	11651	14701	17230	17991	18701	20318	21813
445	1780	2427	3601	5139	6627	7813	9892	11663	14719	17235	17998	18707	20321	21815
455	1794	2434	3634	5146	6635	7822	9911	11675	14769	17237	18003	18756	20438	21827
485	1804	2439	3636	5150	6644	7825	9917	11721	14788	17249	18013	18834	20443	21835
499	1815	2444	3639	5193	6660	7830	9951	11777	14848	17250	18017	18914	20445	21877
507	1822	2464	3691	5214	6663	7842	9968	11805	14883	17255	18020	18951	20521	21884
515	1826	2508	3702	5218	6671	7846	9988	11807	14906	17257	18027	18961	20578	21900
520	1833	2514	3755	5220	6676	7848	9980	11818	15002	17274	18034	19002	20583	21903
527	1838	2522	3769	5227	6686	7869	10003	11937	15019	17278	18039	19009	20587	21916
546	1840	2526	3773	5237	6692	7878	10015	11941	15146	17287	18045	19022	20645	21934
594	1845	2551	3779	5245	6695	7885	10020	11953	15148	17293	18051	19034	20647	21947
595	1893	2582	3787	5250	6701	7916	10053	11985	15156	17296	18077	19044	20652	21952
601	1925	2587	3805	5257	6707	7937	10063	12000	15169	17304	18086	19047	20655	21951
665	1929	2592	3852	5268	6711	8011	10065	12010	15188	17309	18101	19054	20677	21981
672	1939	2600	3855	5273	6717	8018	10067	12015	15273	17325	18105	19066	20695	22025
675	1942	2607	3857	5315	6736	8023	10117	12185	15336	17327	18111	19095	20744	22101
682	1947	2642	3970	5326	6788	8039	10118	12578	15540	17330	18134	19112	20725	22145
690	1950	2661	3978	5368	6797	8051	10131	12585	15558	17333	18140	19137	20727	22177
726	1954	2685	4002	5371	6807	8060	10132	12588	15602	17337	18166	19140	20737	22203
764	1956	2769	4013	5376	6810	8086	10135	12601	15612	17355	18172	19171	20742	22210
801	1957	2795	4070	5393	6819	8104	10141	12643	15617	17368	18180	19193	20757	22216
803	1967	2817	4105	5420	6841	8105	10147	12645	15660	17371	18197	19200	20767	22217
809	1971	2831	4106	5426	6843	8111	10150	12658	15664	17374	18200	19217	20781	22227
822	1978	2834	4148	5431	6850	8115	10155	12700	15728	17380	18204	19243	20790	22233
834	1981	2842	4153	5440	6888	8123	10168	12752	15816	17385	18284	19350	20795	22241
902	1983	2848	4157	5454	6890	8132	10186	12795	15940	17401	18288	19357	20851	
904	1997	2852	4161	5457	6910	8134	10205	12808	16026	17411	18290	19370	20860	
953	2031	2867	4166	5464	6928	8147	10221	12821	16074	17415	18292	19486	20916	
962	2061	2877	4175	5598	6984	8161	10225	12846	16140	17420	18294	19520	20947	
967	2068	2890	4193	5603	6998	8167	10287	12866	16200	17427	18297	19528	21007	
982	2072	2900	4203	5614	7027	8172	10293	12890	16251	17431	18328	19534	21023	
1000	2076	2926	4207	5636	7061	8176	10295	12934	16255	17437	18325	19544	21207	
1005	2091	2931	4252	5641	7066	8274	10301	12949	16309	17442	18329	18551	21221	
1011	2098	2935	4288	5675	7086	8276	10339	12956	16398	17447	18330	19556	21235	
1028	2130	2966	4322	5677	7093	8282	10347	12961	16426	17470	18331	19604	21250	

The Bonds called for redemption will become due and payable on April 15, 1978 at the full principal amount. The holders of the above Bonds should present and surrender them on April 15, 1978 with the October 15, 1978 and subsequent coupons attached at The Bank of Tokyo Trust Company, 100 Broadway, New York, New York 10005 or at the offices of The Bank of Tokyo, Ltd. in London, Paris, and Dusseldorf or at the office of Banque Internationale à Luxembourg, Boulevard Royale 2, Luxembourg, Luxembourg. Coupons payable on April 15, 1978 should be detached and collected in the usual manner.

Interest on the Bonds so called for redemption will cease to accrue from and after the redemption date, to wit, April 15, 1978.

THE BANK OF TOKYO TRUST COMPANY
as Fiscal Agent

Dated: March 7, 1978

NOTICE

The following coupon Bonds previously called for redemption have not as yet been presented for payment.

85	1438	1945	4069	6738	9451	10439	11236	13784	15152	15560	17328	19050	21912
104	1486	1961	4264	6814	9460	10455	11321	13785	15230	15562	17331	19058	22104
566	1684	1996	4386	7092	9796	10531	11720	13788	15233	15599	17499	19069	22107
657	1686	2011	4486	7108	9801	10546	11809	14002	15234	15601	17652	19501	22370
1046	1704	2340	4487	7548	10127	10560	11948	14057	15236	15898	17924	19505	22373
1066	1768	2844	4668	8037	10197	10566	11954	14275	15365	16207	17978	20233	22375
1220	1771	2908	5159	8044	10337	10569	11988	14365	15425	16633	18033	20234	22378
1226	1772	3354	5313	8367	10351	10576	11998	14358	15433	16637	18091	21231	22379
1238	1774	3843	5462	9256	10391	10622	13411	14455	15488	16638	18413	21258	22380
1243	1776	3844	5640	9269	10420	10624	13422	14522	15440	16663	18848	21410	22451
1245	1782	4068	5885	9272	10421	11162	13698	14660	15555	17246	18957	21766	

BY THE FINANCIAL EDITOR

Second thoughts on forecasting

...st be increasingly open to question ...r shareholders should pay more than ...ost cursory attention to profit fore...ade in connexion with takeover bids. ...mber of recent missed forecasts ...n to throw the whole genre into dis... and ought to cause the relevant ...ities—the Takeover Panel and The ...Exchange—to consider whether their ...eed revising.

...ford & Elliott's profit of £1.7m, a far ...m the forecast £5m, is just the worst ...ost recent instance. Spear & Jackson ...homas Borthwick are two other ...les of companies failing to match projections and Crane Fruehauf ...y found itself in trouble with the ... when, having been taken over by ...uf. Corporation, the directors sug... they were not prepared to stand by ...arlier forecast.

...Panel's attitude is that it does all it protect shareholders. The assump... which forecasts are based have to ...rly spelt out and the conclusions then ...and approved by merchant banks and ...tants. Ironically, however, this pro... may only help to create confusion. ...olders are likely to feel that, because ...ed City institutions are adding their ... to a forecast, it must be all right— ...s the Equity Bank did when it agreed ...st in Bond Worth.

...fact that such weight is lent to a ...t cannot disguise that the under... assumptions remain those of the ...rs. The assumptions themselves are ...tted by anyone, and clearly when ...g off an unwanted bid a company's ...rs will want to put as optimistic a ... they can on the trading outlook.

...e United States, of course, forecasts ...bidden, although there is some evi... the authorities are reconsidering this ... It would be unfortunate if a powerful ...ecast lobby were to arise here be... of a series of missed forecasts, since ...ite proper for a company to muster ... evidence it can when it is fighting ...independence.

...whether it is reasonable to expect ...olders to have the breadth of know... to assess the fairness of the assump... underpinning a forecast is another ... If the unwritten rules of the game ...be regularly flouted the only alter... would be further independent advice. ...at would only add to the cost of an ... costly business.

...l reaches ...rity

... shares at 357p yield of 5.45 per cent... l at 13 times fully taxed earnings— ...um rating based on past performance ...spects, particularly in pharmaceuti... that view still justified? The flat picture which is now emerging sug... ot.

...ping out a £2.3m profit contribution ...he newly-acquired scientific instru... company, Gallenkamp, Fisons' ...



...e Burton, chairman of Fisons.

...total profits shows little improve... ...l last year's £18.1m.

...fertilizers staged a strong recovery ...atter half of the year after breaking ... the first six months and the full ... from the removal of ICI's cost ...ge arising from its gas contract have ... come. But it seems unlikely that ... can extract growth from this area ... fact of the prevailing poor market ...ns.

In pharmaceuticals, an area that has been highly successful for Fisons in the past the asthma drug Intal and its derivatives remain dominant; estimates suggest Intal could be providing 80 per cent of this division's profits.

But competition is now intensifying and even with a stepping up of research and development spending in pharmaceuticals from £4.4m to £6.05m, the prospects of "another Intal" must be slim.

Scientific equipment, meanwhile, has been hit by cuts in public spending, though there are real growth prospects from the Nortron and Ficam agrochemicals products side.

The dilemma about Fisons is that fertilizers account for 45 per cent of sales but only 16.5 per cent of profits, while pharmaceuticals, contributing 47 per cent of profits face serious competitive challenges. This imbalance is further reflected in a return on capital employed down to 13.2 per cent, all of which leaves the shares at this level looking precarious.

Furniture

Late in the cycle

Furniture manufacturers current results are at odds with their prospects. With the exception of Harris Lebus, which bucked the trend, profits have been falling sharply alongside a seven to eight per cent fall in volume during the second half of 1977. Gomme and Stag are still to produce figures for the period but Austin's were down from £330,000 to £163,000 and Christie-Tyler from £825,000 to £111,000. In comparison Parker Knoll, whose first half profits were published yesterday, held up quite well at £829,000 (excluding a £200,000 exceptional cost for management consultancy fees and resulting reorganization against just over £1m but the trend is the same. It should now be reversed although the speed of the recovery is difficult to gauge.

For Parker Knoll the set back was its first since the recession began. If its experience is being shared by the industry generally, and its position at the better end of the middle range quality market would not appear to give any obvious advantages, then January and February orders were quite a bit better than a year earlier.

To some extent this represents restocking and in any case will take time to work through. But the combination of a favourable Budget, quicker house sales and rising real incomes will eventually show through. Furniture is late in the cycle, though, and the fact that at 103p the Parker Knoll share price is only a tenth from its peak share price when the market has fallen twice as fast, should ring a note of caution. A prospective yield of 5.2 per cent is low for the sector, and profits for the year around £1.6m will still be a fifth down on the previous 12 months.

● *Philips was at pains to point out yesterday that its recent acquisition of a 6 per cent stake in Rediffusion—a group already 58 per cent owned by BET—was simply an investment.*

It is not necessary however, to look back further than last November—when the group was forced into making a facility bid for Electronic Rentals after its stake rose above 30 per cent—to see the possibility of a long-term strategy emerging.

Philips is the dominant force in European television production and through Mullards, the only British producer of colour tubes.

Developments in video-tape recording and projects like Viewdata could by the early 1980s place the industry in much the same position as at the start of the colour boom although the economics could be that much greater.

And with the additional factor that the PAL licensing agreements which have so far helped to restrain Japanese imports to Europe will start running out in 1979, Philips realize that it is on the verge of a battle royal to preserve its European domination.

Britain is seen as th bridgehead to Europe by the Japanese, as evidenced by last autmn's abortive moves by Hitachi to set up a plant in co Durham. Thus the British market is of key importance to Philips. The higher cost of new technology sets could stimulate another rental boom, something which Philips has possibly calculated.

John Whitmore

Why the banks want to check the growth of building societies

When the Building Societies Association meets at the end of this week there are likely to be some very mixed feelings as to how the movement should respond to the Government's "request" that this year's planned lending programme be scaled down in order to forestall the possibility of a fresh explosion in house prices.

Now it may be arguable that the present "request" from the Government is essentially electorally motivated and ill-conceived. But the fact remains that underlying the "request" is a fast emerging recognition in Whitehall of the ever-increasing importance of the building society colossus in the economic system.

To put it simply, the larger the societies grow, the more difficult it becomes for government to allow them to conduct their business totally independently. That does not necessarily mean that the nationalization of the building societies is fast becoming inevitable.

But it does mean that, whether they like it or not, the building societies have in effect been forced into planning agreements with the government—with every sign that those agreements could become no more than a polite description for directives.

Increasing interest in the role of building societies is, moreover, not confined solely to Whitehall and Westminster. It is now surfacing very fast among the clearing banks too—as much, one hastens to add, out of motives of self-interest as any altruistic regard for the functioning of the economy as a whole.

As I have already suggested, the root of the present concern lies in the rapid expansion of the building societies in recent years. Expansion in the form of a greatly increased number of branches has been plain to see in nearly every high street. A good idea of what this all adds up to in terms of monetary flows and shares of the savings market is shown in the accompanying table.

All this, then, has sharpened bank thinking on their source of funds and on the respective roles of banks and building societies in the economy. For as things stand at present one could envisage a longer term scenario in which two things might happen.

First, the building societies might go on increasing their market share of personal savings. This would be largely a function of the more attractive interest rates they offer, though it might also reflect the fact that many building societies provide a reasonably complete financial package for some people—withdrawal facilities of up to £100, Saturday opening and facilities by which certain cheques can be paid for the investor.

Second, the building societies could conceivably find themselves in a position one day where they might want to consider lending for things other than house purchase.

Lending options

That would assume both a continued growth in their share of available savings and a decline over the years in the demand for mortgage money as home ownership reached saturation point and the housing stock came nearer in satisfying people's needs in quality as well as quantity.

Home ownership has already more than doubled since 1945 to 53 per cent and saturation point is generally reckoned to be around 60 per cent, or a few points higher if there is a massive government campaign to sell off council houses.

The simple remedy if that kind of situation arose would, of course, be for building societies to drop their interest rates and deter savers. But like all organizations that have seen size become their main motivating force over recent years, any thought of possible shrinkage might well be unacceptable. The societies have put considerable effort into building their castles: they are going to want to enjoy being lords.

For the banks such prospects are obviously a source of some concern, posing threats to their cost of borrowing (and by implication industry's cost of funds), as well perhaps as raising a question mark over the banks' prospects for the volume growth needed to cover their present operating structure at an acceptable rate of return.

The line being adopted by the banks in response to these thoughts is to ask if the way which building societies are financed is equitable—and, by implication, wise.

In particular, the banks question the present fiscal position of the building societies. At the moment the societies pay out interest net of basic rate income tax, acting as tax collectors on behalf of the Inland Revenue.

But the societies do not in fact pay over to the Revenue a sum equivalent to the basic rate of income tax, presently 34 per cent. Instead, they pay over a sum equivalent to an appreciably lower rate of income tax (about 26 per cent) to take account of the fact that anything up to a quarter of building society savers would not fall into the tax net.

This, the banks argue, is not only inequitable to the non-tax payer who cannot reclaim tax but, far more importantly, adds up to a subsidy granted by the non-taxpayer that is pernicious in its effects.

It allows the societies both to offer artificially attractive rates to what they see as the more interest-sensitive tax-paying saver and/or to hold down the cost of funds to the home-buyer to a level below those that could be offered by "commercial" organizations.

What other organization, the banks are in effect asking, could afford to borrow at the gross equivalent of 8.3 per cent and on-lend at only 8.5 per cent? In other words, it is no surprise that the building societies have a virtual monopoly of the home loan market.

The main alternatives to the present system would seem to be two-fold. One would be to require the societies to pay all interest gross. But that is an idea that would hardly go down well with the Inland Revenue which would then have to assess tax on more than 20 million building society accounts.

The other would be to keep the actual tax paid by the societies in line with the basic rate of tax, forcing them to choose between lowering their deposit rate or raising the rate they charge to home buyers. This might certainly seem more equitable from the point of view of competing institutions, but it would almost certainly lead to demands that non-tax payers should be able to reclaim the tax deducted, making another, if smaller, headache for the Revenue.

It could in any case be highly questionable as to how much practical benefit such a change would in fact bring the banks. Arguably, given the high cost structure that goes with the full money transmission services they offer, the banks would still find it difficult to compete with the societies, at least in the small deposit field. Whether they would want to try and compete actively in the lending field is still far from clear.

The other major irritant to the banks is the fact that building societies are not profit-making in the same way as a more conventional financial institution.

True, some building societies have been making even higher returns on capital recently than the banks, but the banks would argue that high returns are not a primary objective of building societies and they would doubt whether the recent level of returns will necessarily be maintained.

From this the banks question such things as whether or not the building societies have to cost new branch openings as rigorously as the banks—albeit that the trend in the medium term might more probably be one in which banks, cutting back on their branch networks, would be grateful to have the building societies as potential purchasers for their surplus sites.

Just how one might tackle this particular issue is not so easy to see. But it does raise the issue of whether mutual organizations as big as the building societies should be subject to some further controls if they are to continue to stand in the middle of the financial stage.

There is, of course, some attraction in bringing the building societies more into line with the banks in terms of the increased emphasis now being placed on control of the monetary aggregates. But one can foresee big problems in trying to control what are essentially rather different organizations with precisely the same tools.

As for direction of building society lending—in effect turning the societies into savings banks with a heavy weighting towards housing—that is no more than a debate in its earliest stages. It is one that may well develop, though, as the issue of the building societies becomes a more sophisticated debate and less a matter of electoral expediency and political sniping.

PERSONAL SECTOR WEALTH
£000m

	1966	1976
Bank deposits	7.3	20.0
Building society deposits	5.8	26.1
National Savings	8.1	11.6

Source: *Central Economic Trends.*

Are the unions doing enough to rescue the casualties of the closed shop?

Eric Wigham

It will be two years next month since the establishment by the TUC of the Independent Review Committee to consider appeals by individual union members who have been sacked or given notice by their employers as a result of their being expelled or refused membership by a union where there is a closed shop.

During the two years, the IRC has published 10 decisions. Half of them concern workers who have tried to change their union and come into conflict with the TUC Bridlington agreement which governs relations between affiliated unions in the workplace. A few other cases have been resolved without a formal hearing and a number of complaints have been held to be outside the committee's terms of reference.

Although not a large number, the cases may give some indication whether the committee in its present form is adequate to protect the individual against damage resulting from the occasional examples of trade union tyranny, bureaucracy or inefficiency. Its jurisdiction is narrower and its powers are weaker than envisaged by the Donovan Royal Commission on Trade Unions and Employers' Associations when they first proposed an independent review body 10 years ago.

It cannot award compensation or require the attendance of witnesses and the production of documents. Indeed it has no statutory powers, relying instead on cooperation promised to it by the TUC and its affiliated unions. It does not take evidence from employers concerned.

The three-strong committee is appointed by the TUC after consultation with the Secretary of State for Employment and the chairman of the Advisory, Conciliation and Arbitration Service, but it is completely independent in its decision-making.

Under the chairmanship of Professor Lord Wedderburn, the committee conducts its hearings informally in a small room at Congress House, the TUC headquarters. Except where complicated legal issues arise, it does not approve representation by lawyers and in only one case has there been such representation. Legal aid, of course, is not available.

The aim is to find a solution acceptable to both sides. Under its terms of reference, the committee must try to obtain an agreement between the parties before going on to formal hearings, and it has also developed what Lord Wedderburn calls "post-hearing conciliation".

An example of this concerned three employees at a Chrysler plant in Coventry who left the Transport and General Workers' Union and joined Apex (the Association of Professional, Executive, Clerical and Computer Staff) but after a complex series of events, including a stoppage of work, were expelled and dismissed. The parties agreed that the unions should make a joint approach to Chrysler to get jobs for them on the basis that they would join the appropriate union.

The solution, Lord Wedderburn observed, illustrated the advantages of a voluntary committee which could secure the cooperation of the unions involved. Reemployment would be worth more to such workers than any form of statutory compensation.

The most recent case, details of which were published last week, was also a complex one arising out of an attempt to change unions. The man's original union, the General and Municipal Workers', agreed that he was entitled to reemployment and accepted the suggestion that the union should use its influence to get him back in work as soon as possible.

In another case, post-hearing conciliation resulted in an offer by the Transport and General Workers to help a non-unionist find a job if he would agree to join, but he said he did not want any help from the union and would not join unless he got employment where there was a closed shop.

In this and one or two other cases it was clear that to reinstate a worker in a plant where there had been trouble would not be practicable, but it was thought it would be possible to find him work elsewhere.

One such case was that of a youth who had taken a job with William Denby and Sons, of Shipley, Yorkshire, which had been blacked by the National Union of Dyers, Bleachers and Textile Workers since 1964. He was then four years old and said he knew nothing about the blacking.

When he got a job at another textile factory he was refused membership because he had worked at Denby's. He is now otherwise employed, but the committee said that if he wished to return to textiles, the union should consider an application sympathetically, especially if it were outside the district.

The National Union of Seamen suggested how a seaman, who had lost his job after being fined for possession of cannabis on Liverpool docks, might go about trying to get a review of his case. There have been only two cases in which the committee have found against the complainant and offered no solution to his problems.

The committee is evidently having increasing success in helping men to return to work who have been expelled and then dismissed in a closed shop situation, using the weapons of commonsense and persuasion. But because of its limited terms of reference it can do much less than the Donovan commission hoped for from a statutory body.

The Donovan conceived committee would have had jurisdiction to deal—in a closed and non-closed shop situation—not only with expulsions or refusals of membership, but with alleged penalties of a lesser kind, such as fines or exclusion from office, and with complaints of election malpractice.

The commission wanted unions to have precise rules about admission, offences rendering members liable to expulsion or other penalties, procedures for dealing with such offences and for settling disputes between a member and his union, and election procedures.

Most unions have appeals machinery of one sort or another, and the TUC have done their best to get unions to improve their rule books, but many are still a muddle. The review committee found that some have not even adopted the model rule, urged upon them by the TUC years ago, which enables them to implement awards under the Bridlington agreement.

Such failings may make the committee's work more difficult though its informal approach can help to overcome them. One thing which might cause serious difficulty is the long drawn-out appeals procedure provided by some unions, sometimes extended by delays.

The committee is debarred in theory from considering an appeal until a union has exhausted all internal procedures. Clearly there should be some strict time limit in such procedures. A man seeking the restoration of his right to work suffers if he has to wait too long.

However, the committee operates much more quickly than courts can. And there was at least one occasion when a union agreed to informal hearings before internal procedures were exhausted. It is the limitation of its jurisdiction that is the committee's main weakness.

Men who are penalized for doing too much overtime, or earning too much bonus, or working during an unconstitutional strike or are arbitrarily refused admission to a union, should have a remedy even if the penalty does not mean the immediate loss of a job.

The TUC defeated attempts by Mrs Barbara Castle in 1969 and Mr Michael Foot in 1975 to set up a statutory review body. They would no doubt resist it again.

But if the TUC was to agree to extensions to the jurisdiction of the present committee, a future government might find it more profitable to accept that than to insist on a statutory body. The experience that has been gained and the confidence secured should not, like that of so many labour relations bodies in the past, be thrown away.

Business Diary: A Leyland accolade • Pincott for Price Commission

...eyland's sales last year ... United States totalled ...$350m (£181m) and, ...g to the company's ...n boss, Graham White... we have a tremendous ...ere and, if we can get ... organized. — Mike ...s is doing a superb job ...n do very well. I am ...imistic."

...head is one of the Ley... ...rs rarely noted when ...s focuses on the British ...p's problems, but Ley... ...merican success owes ... his skills and today he ... rewarded at Bucking... ...ace with a CBE.

...onour is being given ... services to exports as ... to the community, as ... of the British ... Chamber of Com... New York.

... Wolsely Motors in ...itehead moved to the ...tates 19 years ago, and ... is happy to remain ...

... the palace today he ...l be outshone by his ...y, who in the New ...nours list was awarded ... for her sterling efforts ... of the United States ...ers of the British ...—a group of 5,500 Bri... ...en in America who do ...arity work, including ...g four old-aged homes. ...whiteheads are being ...ied to the palace by ... children, Michael, 24, ...aker, and Jane, 23, a ...iologist.



Leslie Pincott.

■ Leslie Pincott, the accountant and marketing man who became managing director of Esso in Britain seven years ago, is to be a deputy chairman of the Price Commission.

He takes the place of Gordon Hobday, the Boots chairman, who has given up his two-year appointment prematurely because of the pressure of other commitments.

In fact, being a deputy chairman at the Commission—Seamus Sweetman of Unilever and John Hughes of Ruskin College, Oxford, are the other two deputy chairmen—has meant a busy time these last few months. The job pays £6,500 a year for a two-and-a-half day week.

Pincott and Sweetman should add a strong industrialist voice to the commission: Pincott has a reputation at Esso, which he joined in 1950, as a sharp, dynamic executive. Although the company has a 65 retirement rule, he decided to take the increasingly popular option of leaving at 55, effective at the end of this month.

The fact that he will be able to give that much more undivided attention to work at the commission should be a relief to chairman Charles Williams.

Williams, in a speech last night ticking off companies for implying, when their price rises were not challenged, that they had been approved by the commission, pointed out that the commission was now getting 140 price notifications every week.

"In practical terms we can only launch 40 or so investigations a year so we can look in any detail at relatively few applications for price increases", said Williams. He added: "It doesn't mean that we are necessarily happy about all the rest."

■ At the behest of the European Community South Yorkshire is being divided up square kilometre by square kilometre. The area, where industrial, agricultural and residential uses of land are closely mixed together, is one of eight regions chosen to test the methodology proposed for making an ecological map of Europe.

The map is intended to be a scientific aid to environmental policy and town and country planning decisions within the Community.

To make the map, the Community has been divided into kilometre squares. The environmental aspects of each have then to be evaluated—purity of the air, quality of the soil, physical beauty and so on—and shaded in on a series of charts.

The completed map, the experts say, "will present a visual comparison at the Community level of the interdependence between economic development and environmental management."

The Commission's Environment Service is meanwhile already having to reassure member states that the Community will be concerned only with the protection of the environment—and does not intend the map to increase its own powers over rural planning decisions.

■ What a job British managers have getting it across to the continentals that they are just ordinary, decent, hardworking chaps with practically no side at all.

A survey of the views of a sample of continental chief executives, published appropriately enough in the latest edition of the magazine *Chief Executive*, showed that they still quite strongly associate ideas of family and social connexions, of class consciousness and of arrogance with British managers.

Compare this with the profile of the typical manager, prepared by the British Institute of Management, whose national convention takes place today. There is a 50-50 chance that he went to grammar school, and only a one-in-five likelihood of his having been to a public school.

The odds are marginally in favour of his having begun his working life before he was 17, and it is likely that whether or not he is a graduate he will have done part-time day release or sandwich courses, probably at a technical college.

Can such a man really be the snooty fellow that the continentals believe?

■ After all the stick British shipyard workers have taken over the past few months, it is pleasing to report praise from John Boulder, boss of Boulder Offshore.

The Uncle John, a semi-submersible diving support vessel and the pride of his North Sea fleet, needs its propellers changed over the Easter weekend and the job will go to Smiths Repair Yard at North Shields because their workers were the only ones in Europe prepared to do the job over the holiday.

"We approached five or six yards in Europe but not one was interested in working at Easter. The vessel has a heavy work schedule and was important that the propellers were changed during the holiday. Luckily for us the men at North Shields were quite happy to do the work", he said.

"What shall we tell them?" the British Institute of Management asks, meaning what will managers tell politicians, in the programme of today's national convention. BIM member and Scots Nationalist MP Douglas Henderson has told the chairman, Sir Derek Ezra, that it is a "disgrace" and an "insult" that pictures of the Prime Minister, Margaret Thatcher and David Steel but not of an SNP worthy are in the programme. He is boycotting the meeting.

Guards employed by Securicor, the private security firm, are unarmed in this country, but abroad they have weaponry that varies with local taste. Overseas director Roger Wiggs tells us that in Zambia, for instance, they use bows and arrows, the misapprehension that they may be poison-tipped proving a greater deterrent than a truncheon or a gun. In France, however, unlike here hand and shotguns are carried. Attacks on the company's 32,000 guards around the world have doubled recently and are running at about one a week. The most lawless of all was Uganda, another bow-and-arrow state. The company pulled out in 1972.

Abel Morrall Limited

PRELIMINARY RESULTS

Year ended 31st December	1977 £000's	1976 £000's
Sales	7,341	5,712
Profit before tax	710	674
Taxation	327	369
Earnings per share	7.54p	5.72p
Dividend per share		
Interim	0.576p	0.516p
Final (proposed)	1.843p	1.65p
Dividend covered	3.116	2.641

A final dividend is recommended which, together with the interim, is the maximum permitted by the current dividend restraint.

AERO ENGLAND

Manufacturers of "Aero" knitting pins, "Aero" haberdashery, Hand sewing needles, Handicraft and allied products

The Annual General Meeting will be held at Clive Works, Redditch on Tuesday, 4th April at 3.00 p.m.

FINANCIAL NEWS AND MARKET REPORTS

Stock markets

Sharp rally on wholesale prices

Equities and gilts overcame early nervousness to close at their best levels of the day after the Wholesale Prices Index had provided the spur for a late technical rally.

But there was little steam behind the rally—marks of 4,177 were the lowest of the year—and dealers said it owed much to "bear" closing and marking up in an attempt to stimulate some interest.

Shares started the day in tentative fashion against the background of a clutch of pessimistic economic surveys. But sentiment took a distinct turn for the better with the announcement of the wholesale prices for February which, though much in line with expectations, showed up an encouraging downwards revision of the January figure.

The FT Index had an erratic day gaining a full five points after 3 pm to close 6.6 up at 442.8, its best day for six weeks.

Early nerves in the gilt-edged market were brought about by the prospect of today's banking figures which will give a clue to the progress of the sensitive money supply position.

But small buying and marking up enabled longer maturities to creep ahead and though off the top they closed one half to five-eighths better. The wholesale prices brought a flurry of activity which ended with net gains of an eighth, or so.

Short dates were "very quiet" with early losses of one eigth halved by the close.

Many leading shares gained amounts up to 3p after hours with Glaxo, 2p off at 520p by the official close after an adverse mention, reverting to an unchanged position. The shares had been 12p off at one stage. Beecham followed a similar path erasing an early 3p fall to close 2p up to 585p after news of a £41m expansion plan in the UK. Figures from Fisons were much in line with market expectations as predicted here, but the shares were still 3p off at 357p by the end of official trading.

ICI was one of the best spots among the leaders, rising 4p to 335p, but Unilever were unmoved by the prospect of figures at 482p.

News of an early morning raid by the Inland Revenue on the offices of Wm Press caused the shares to be marked down sharply before they were suspended at 17p, a loss of 6½p, pending a statement from the board. Elsewhere in the building sector housebuilding issues were an unhappy market after a dismal survey had compounded worries about the likelihood of a slowing down in the granting of mortgages. Particularly hard hit were Rish & Tompkins which dipped 3p to 90p and Fairview Estates two pence lower at 89p.

BICC managed a 1p gain to 101p but the nervous are not consoled. Hopes of a "satisfactory" rise in earnings expressed at half time were scotched by the group itself last October. So earlier market guesses of profits for the full year 1977 of around £50m may have to be revised. A slack market for cables, pressure on margins and a dear pound may have meant profits of only £45m. Some also suggest problems in the Middle East for Balfour Beatty. The figures are due in a fortnight or so.

In the electrical sector Pye dipped several pence to 89p in further reaction to write-offs at its subsidiary while small offerings and a lack of buying interest hit Pifco which slumped 10p to 86p in a thin market.

Foods featured Bibby, the old takeover favourite which is due to report figures this week and closed 3p to the good at 188p. AB Foods were lifted 2p to 55p by news that Tesco had decided to transfer its bread orders to the company, while Rowntree were firm at 359p in front of the traditional strong Easter period and Grand Metropolitan responded to a favourable recommendation from Pember & Boyle with a gain of 3p to 91p.

With the engineering unions due to meet today to consider strike action over pay some of the kindred shares lost several pence in early trading. But this did not stop them joining in the general late advance and by the end John Brown was 3p ahead at 274p, GKN gained 2p to 266p, and Vickers at 178p and Metal Box at 286p were both at their overnight positions.

In response to bid developments London Australia Investments put on 10p to 125p but Gripperrods gave up 4p to 45p as a speculative position was closed down. Saatchi Saatchi was lifted 1½p to 99½p by a favourable mention.

Stores, which have underperformed of late, were one of the sectors to benefit most from the late change of mood. Both Boots at 190p and British Home Stores at 180p closed with rises of 5p and House of Fraser was fourpence better at 125p.

Ahead of fourth quarter figures due this week—brokers are reasonably optimistic—Shell held firm at 490p. Victor Products, a company which provides lighting for North Sea platforms and which at *one stage was* thought to be the object of BP's attentions, rose a couple of pence to 94p after figures which pleased.

Sharply lower profits knocked Parker Knoll "A" 1½p to 105p while Neill & Spencer were unchanged at 72p after a profits statement.

The word is that Mr Mouffak Jemil al Midani, who runs a joint venture with Fairclough Construction in Saudi Arabia, is still raising his stake in the British company. Last week's news of a transfer of shares by Mr Midani showed that he now hsa a total holding of just over 12 per cent nd the prospect of this being raised further had the shares several pence up at 62p.

After an easier start the insurances sector came back strongly as the day progressed. Broker Sedgwick Forbes was outstanding, rising 10p to 350p, while among the composites Royal at 365p, Eagle Star at 136p and Legal & General at 153p were all 3p better.

Equity turnover on March 3 was £57.76m (9,943 bargains). Active stocks yesterday, according to Exchange Telegraph, were BP, ICI, BAT, Dfd, Beecham, Shell, Courtaulds GEC, Grand Metropolitan, GKN, British Leyland, Thorn and Burmah.

Latest results

Company	Sales £m	Profits £m	Earnings per share	Div pence	Pay date	Year's total
Int or Fin						
Abel Morrall (F)	7.34(5.71)	0.71(0.67)	7.54(5.72)	1.84(1.65)	—	2.41(2.16)
Benlox Hldgs (I)	0.99(1.14)	0.05a(0.02)	—(—)	—(—)	—	—(—)
Edinburgh Inv (F)	—(—)	—(—)	—(—)	3.55(3.1)	1/5	6.75(5.55)
Fisons (F)	275.6(242.8)	21.2(18.1)	50.2(50.9)	7.34(6.71)	3/7	12.7(11.5)
Lon Ans Inv (F)	—(—)	0.80b(0.70)	—(—)	5.5(5)	—	10.5(9)
Mercantile Inv (F)	—(—)	5.7(5.1)	1.54(1.00)	0.90(0.65)	26/4	1.25(0.95)
Neil & Spncr (F)	10.0(7.7)	0.71(0.41)	14.5(14.2)	1.18(1.13)	4/5	1.9(1.7)
Parker Knoll (I)	9.31(8.30)	0.62(1.04)	—(—)	0.97(0.87)	—	—(3.2)
Sct Eastern In (F)	—(—)	4.4(3.9)	4.27(3.69)	2.8(2.5)	1/5	4.05(3.5)
Vctr Products (I)	3.4(2.9)	0.48(0.37)	6.06(4.66)	1.33(1.19)	10/4	—(3.0)

Dividends in this table are shown net of tax on pence per share. Elsewhere in Business News dividends are shown on a gross basis. To establish gross multiply the net dividend by 1.515. Profits are shown pre-tax and earnings are net. a Loss. b Dollars & cents.

UK travel stimulus as Thos Cook doubles

By Patricia Tisdall

Thomas Cook, Britain's travel company and a wholly-owned subsidiar yo fthe Midland Bank, more than doubled its pre-tax profits last year despite weak sales in the travel industry overall. For the year ending October 31, a pre-tax profit more than doubled from £2.5m to £5.73m. Turnover, however, dropped from £54.7m to £51.5m.

Mr Tom Fisher, group chief executive and deputy chairman, said that the chief contributors were United Kingdom retail travel and foreign exchange services together with the final elimination of losses from travel in North America.

The drop of some £3m was because of the absence of revenue its freight forwarding business which was sold earlier in the year, and the improving strength of sterling. If expressed in the relevant currencies, turnover would be "substantially up".

With about 150 retail agencie, the company is the biggest in its field in the United Kingdom, accounting for about 10 per cent of total travel and holiday sales. Retail travel occounts for about 80 per cent of business in the United Kingdom, but its foreign exchange services account for a great deal of trade elsewhere.

Looking ahead he said that *plans to develop joint venture* offices in the Middle East are proceeding. One has already been opened in Bahrain and another will open shortly in Kuwait, while further branches in Saudi Arabia and Dubai are at the advanced planning stage.

CORNELL DRESSES
Chairman says in his annual statement that the current year is in advance of same period. Board confidencot of speedy return to the restoration of dividends.

SCOTCROS
The acquisition of 80 per cent of Remy Group, France, was ratified by shareholders of Scotcros at an extraordinary meeting.

Retained profits still inadequate stress Lloyds Bank

By Ronald Pullen

The need to maintain adequate real profit is again one of the mai nthemes in Lloyds Bank annual report. Even with the 13 per cent rise in pre-tax profits to £166m in 1977, Sir Jeremy Morse, in his first year as chairman of the bank, describes these as insufficient to support the level of free capital necessary for the bank to grow.

Retained profit last year of £63m is still inadequate to boost free capital which over the last year has had to suport a rise in the balance sheet total from £11,788m to £13,530m.

Sir Jeremy points out that that based on the return either on shareholders' funds or caiptal employed, Lloyds is not earning proportionately more than the rest of British industry. And in the context of the 135 per cent rise in deposits to £7,116m over the last eight years, Lloyds would have had to retain £255m to maintain the same free capital ratio against the actual £230m. The current free capital ratio—that is, uncommitted capital as a percentage of deposits—is 3.2 per cent against 3.5 per cent the year before.

For the first time, Lloyds has also quantified the impact of some form of inflation accounting. Inflation-adjusted accounts, using a figure to maintain free capital rather than the gearing adjustment in the Hyde guidelines, show pre-tax profits falling from £166.2m to £104.3m.

Meanwhile, the rise in deposits from £10,745m to £12,394m compare with the increase in advances from £7,791m to £8,937m underlines the group's remarks about the difficult conditions in the parent bank in 1977 which had to cope with slack demand for leading at a time when interest rates fell sharply.

Sir Jeremy sees interest rates remaining at lo wlevels compared with inflation for some time ,in which case all banks will have to look for ways of containing costs. For the current year, with the domestic clearing bank facing a *difficult* period, Lloyds is continuing to put its accent on the international business—now 45 per cent of profits—and looks for cross fertilization between domestic and overseas branches as a useful growth point.

He also adds his weight to the campaign against other deposit-taking insitiurions, like the building societies and national savings, whose fiscal advantages and consequent higher rates have lured seven-day deposits away from the bank.

Revamp under way at Benlox Hldgs

By *Michael Clark*

A complete reappraisal of the group is being made by the new *management of Benlox*, formerly Benfield and Loxley. This *follows the announcement of an* increase in the group's interim pre-tax losses from £26,000 to £51,000.

Turnover of the Hertfordshire-based builder and contractor for the six months to August 31 slipped from £1.14m to £998,000.

The directors believe that the decision to liquidate its subsidiary Frederick J. Mims, which has made further losses in the current year, will help to provide a more secure future for the profitable parts of the group; namely Olney Brothers, Interplan and J. Goslin (Contractors).

Therefore until the new management has completed its investigations, the board belives it unwise to make any forecast of the results for the year. They believe however, that with the inclusion of the results of Frederick J. Minns, there will be further losses in the second *half.*

Last month it was announced that Mr David Olney, the group's previous chairman, is leaving for Dubai, part of the United Arab Emirates, to take charge of Benlox's associate company Gulf Contracting and Trading. But he remains director of Benlox.

In the meantime Mr Rodney D. Harnett, of Harnett, Allen Associates, has become chairman. He is a management consultant.

Earlier in the year the issued capital was increased by 150,000 shares, divided equally between Mr Olney and Grange Nominees which acted for Mr W. K. Kudsi, a Lordanian, who joined the Benlox board.

Blakeys firmly against Centreway offer

Unmoved by the possibility *that Centreway will raise its* offer to 47p a share, the board of Blake's (Malleable Castings) is firmly against the bid. Excluding Mr A. J. Cross and Mr R. W. Snow—who are also on the Centreway board, tehe directors urge shareholders to take no action on the original offer, or on any revised offer which may be received.

Centreway's bid was pitched at 41p a share, valuing the whole group at £1.18m, but last week Centreway bought 110,000 shares—almost four per cent of the equity—at 47p a share. Under Takeover Panel rules Centreway is obliged to raise its bid to this level.

Mettoy to buy toy side from Rosedale

Mettoy Co has signed a letter of intent with Rosedale Mouldings, for the purchase of the *toy manufacturing business of* Rosedale.

The deal will further strengthen *the range of toy* products that Mettoy offers to the wholesale and cash-and-carry trade. It is the intention of Mettoy to develop the use of the Rosedale brand in this significant market sector. Rosedale toys will be assembled within Mettoy's Swansea facilities and sold through its whole sale sales force.

Colonial Mutual in for Ldn Australia

Colonial Mutual Life Assurance Society is to make an offer for the whole of London Australia Investment. The offer will be recommended by the LAIC board and will be on the basis of $A1.57 in cash for each LAIC share ex the 5¼ cent dividend to be paid on April 3. The offer will be subject to acceptance of 6.7m shares (90 per cent of the issued capital) or such smaller number of shares as CML may from time to time nominate.

IOS investors getting blocked Fund shares

Clarkson of Canada, acting for the liquidators of the collapsed mutual fund empire of Investors Overseas Services (IOS) is ready to distribute to investors, mainly in West Germany, about 350,000 shares in the Dreyfus Fund. The shares *were blocked in March 1972* after IOS went under and they are now worth around $3.7m. Dreyfus Fund is a big United States mutual fund and shares in it were sold to investors by IOS salesman under an IOS investment programme which included other funds managed by IOS itself. Clarkson has also signed a *similar deal with* another mutual fund concern, Lexington Research Investing Corporation.

Assoc Sprayers Taken for a ride

Profits of Birmingham-based Associated Sprayers have fluctuated over the years, but it looks as if the company has now turned the corner. In his short chairman's report, Mr H. E. Newton-Mason, tells shareholders: "I do not apologize for this brief statement because a new era has started." He welcomes Mr Richard Beney as deputy chairman and managing director, with effect from Feb 1.

To prove his confidence in the company's future, Mr Beney has already bought 391,875 shares and has an agreement to buy a further 200,000 shares, subject to certain conditions, in May. Mr Newton-Mason is confident and certain A.S. will now move to better times. Given reasonable conditions, profits in the current year will show an improvement.

Eidai affiliates owe £460m

Eida, Japan's largest plywood manufacturer, and its 13 affiliates which are facing financial problems have amassed liabilities totalling 226,000m yen (about £461m), private credit inquiry agencies announced in Tokyo.

Eidai and 12 of its affiliates have already sought protection under various provisions of the Corporate Rehabilitation Law. One other affiliate hs suspended business.

The Finance Ministry instructed banks involved in the Eidai group and its affiliates to keep the record bankruptcy case from spreading. Credit inquiry agency officials say there are not any other Eidai companies about to fail.

Business appointments

Phoenix deputy chairman elected

Lord De L'Isle, VC, is retiring from the Board of Phoenix Assurance Co after the annual general meeting in May. The directors have elected Mr Jocelyn O. Hambro as a deputy chairman.

Mr Reginald Keel has been elected a main board director of Tozer Kemsley & Millbourn (Holdings).

Three directors of Lloyds Bank Group, Lord Netherthorpe, Sir Richard Calthorpe and Mr Ian MacDonald are retiring on March 30.

Mr Kenneth Renton has been made a director of Mount Charlotte Investments. Mr Sean Hall-Smith has resigned.

Mr F. Micklethwaite is to become chairman of WS Atkins *Group Consultants* and Mr A. R. Parish is to be chief executive from April 1. Mr Parish and Mr H. J. Grout are deputy chairmen of WS Atkins Group Consultants and are to be joined in this capacity by Mr K. N. Drobig and Mr E. M. Lewis. Sir William Atkins, who will remain chairman of the parent company, WS Atkins Group, is to give up the chairmanship of WS Atkins Group Consultants.

Jump of 71 pc from Neil & Spencer

By Victor Felstead

Record figures are re... for the year to November ... Leatherhead-based Neil Spencer Holdings, manu... turers of dry cleaning ... and textile machinery, ... has had its ups and downs ... going public in 1968.

On sales 28 per cent ... £10m, pre-tax profits ... by 71 per cent to £716,000, ... first time the company ... passed the £700,000 ... the first half-year, profits ... more than doubled to £283,000 against £129,000. Growth ... in the last half, though ... outcome was just over ... cent up on the last half ... 1975-76.

The tax charge has ... *from £27,000 to £318,000*, ... earnings a share rose ... from 14.2p to 14.5p.

Meanwhile, the total ... payment is being lifted ... 2.72p to 3.02p. Neil's board ... ports that the improving ... in the company's affairs ... been maintained. Its order ... is "satisfactory" and ... indications for the current ... "encouraging".

Last December, Neil ... the laundry machinery ... of Baker Perkins Holdings ... good progress is being ... integrating these within ... group's activities.

The year's figures were ... in line with what the ... was expecting and the ... closed unchanged yesterday ... 72p.

Victor agai... set for best-ever

By Tony May

Another bumper year is ... under way at Victor Prod... (Wallsend). For the six mon... to October 31, pre-tax pro... of this lighting and ... equipment group are 30 ... cent up at £483,000. Turno... rose from £2.9m to £3.4m ... give margins of 14 per ... against 12.6 per cent. Earn... a share are 6.06p against 4... while shareholders are to ... lect a gross dividend of ... against 1.8p.

The group's shares gained ... on the results, to reach ... tends to be a firm stock ... much of this is based on ... belief in the market that North ... Sea interests would find ... lighting and safety equipment ... activities attractive enough ... make a bid.

In any case its actual pre... record is good with last year's ... total of £859,000 representing ... an 18 per cent increase, ... the seventh record in a ro... The year was one of ... growth in spite of a difficult ... economic climate. The group ... managed a high level of invest... ment in new fixed assets ... was still able to reduce its ov... draft "significantly" while ... cash flow was satisfactory.

The board's decision to pur... chase replacement and additi... nal plant, including a high ca... acity induction melting furnace ... was expected to increase the ... group's manufacturing capac... ity during the year. It plans ... to maintain the group's lead ... designing specialized equipment ... and also to diversify its ran... and extend its markets.

Briefly

Edinburgh & G... under bid approach

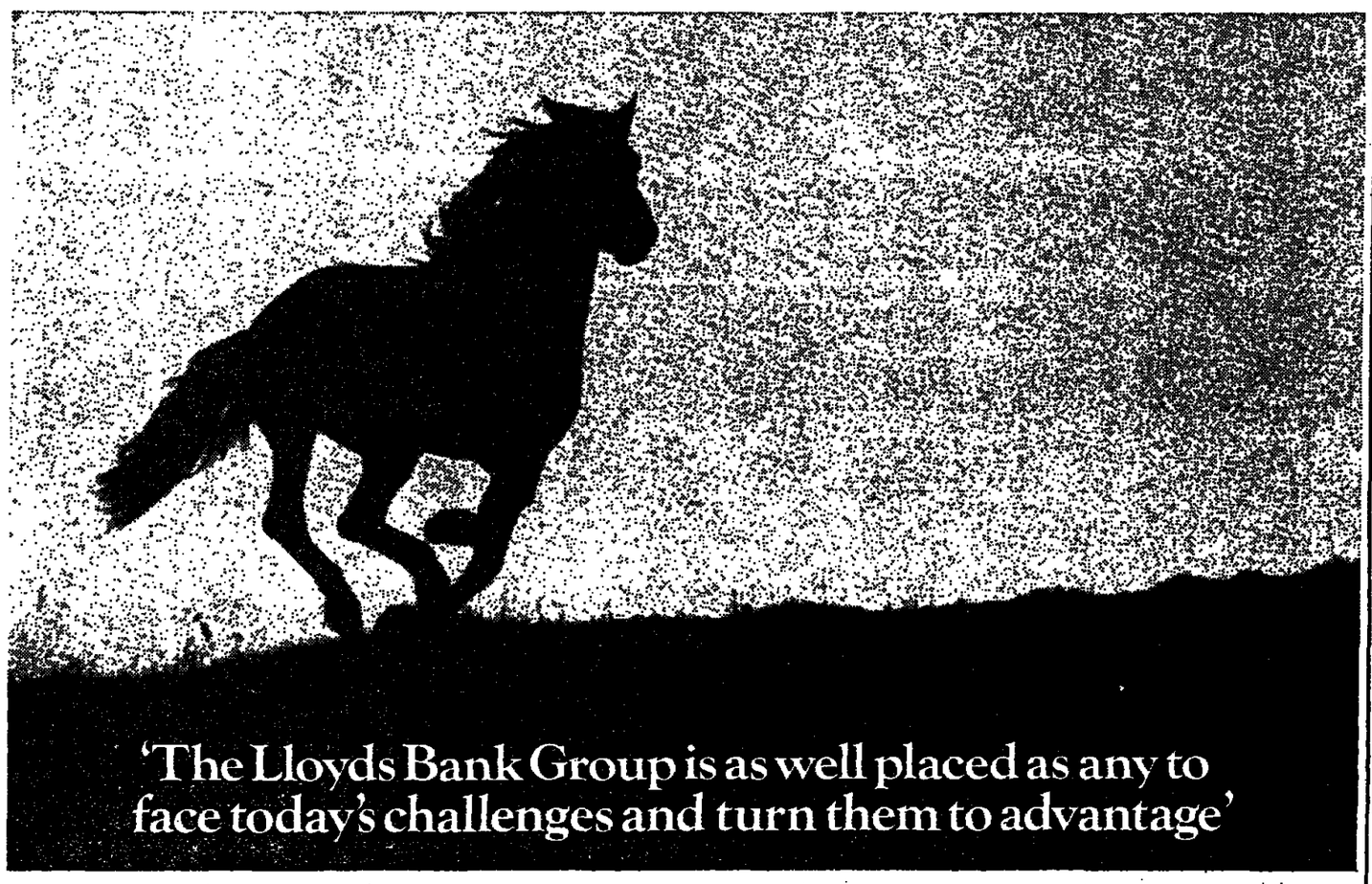
The listing of shares in Ed... burgh & General Investment ... has been suspended as discu... sions are on which "could le... to a change in control". T... board of this Edinburgh-ba... insurance group says that ... cussions have taken place w... a private banking and insuran... group, and that both parties ... seeking external advice ... terms of the proposed mer... The board promises a furt... announcement as soon as ... sible.

Just one year ago the grou... shareholders agreed to w... down the share capital, and ... Roger Lapham Jr subscr... for about 25 per cent of the ... larged equity to be held ... Rama Investments—an Am... can consortium. He and ... associates put up an overd... facility of up to £100,000 an... joined the board. He was ... chairman and managing d... tor of Rama Corporation ... director of Safeway Stores ... Wigham Poland and ... Fargo.

POLISH LOAN
Export Credits Guarantee ... partment has guaranteed ... ment and funding for a $30... of credit which Lloyds ... acting on behalf of Lloyds ... International, has made av... to Bank Handlowy w Warsza... of Poland. Loan will help ... contracts awarded by Sma... and other Polish buyers to ... Kingdom manufacturers ... finished and semi-finished ... products.

AARONSON BROS
Although conditions at th... of the current year were ... difficult, the board report ... have now improved. It is ... dent of a good outcome ... current year.

BRENT WALKER
Brent Walker announces ... the writ issued against th... pany by Graham Sa... Associates in connexion w... Oxford Walk development ... in Oxford Street has been ... drawn.



'The Lloyds Bank Group is as well placed as any to face today's challenges and turn them to advantage'

Extracts from the statement by the Chairman, Sir Jeremy Morse, in the 1977 Report and Accounts of Lloyds Bank Limited.

In 1977 the Group earned profits of £166 million before tax. This is 13 per cent up on the previous year, but because inflation has reduced the purchasing power of the pound, it is worth much the same in real terms...

With falling interest rates in the United Kingdom, the contribution to profits from the domestic business of the clearing bank was sharply reduced in the second half of the year. However, the Group's foreign and international business produced a larger profit: about 45 per cent of the pre-tax total for the year...

These results have not been easily achieved in a year of disappointing growth in world trade and of barely perceptible recovery in the UK and other major countries, with inflation still making for uncertainty...

Without adequate real profits, retained in the business or used to attract and service additional capital, we could not grow and help others to grow, because we would not have the free capital to support more lending to industry, to private people and to governments...

Our retained profit of £63 million goes to swell our free capital, which now has to support total assets of £13,530 million.

Lloyds Bank Group

Copies of the 1977 Report and Accounts are obtainable on request from the Secretary, Lloyds Bank Limited, 71 Lombard Street, London EC3P 3BS.

In addition to more than 2,400 branches in the United Kingdom, there are now in 43 countries more than 500 offices of the Lloyds Bank Group, including those of Lloyds Bank International, The National Bank of New Zealand and Lloyds Bank California.

MARKET REPORTS

...nd prices (...y indicators)

	Bid	Offer
HTS ($)		
1984	95¼	96
1992	94½	95½
9½ 1992	98	98½
83	100	100½
1985	98¼	99½
1992	96½	97¼
1992	97	97¼
9 1981	101½	102½
1980	97½	98
1981	97½	98½
1997	95½	96½
87	96¼	97
88	96½	97½
93	95	96½
1988	95½	97¼
1992	93	93½
97	96¼	97
1984	96½	97¼
92	96½	97½
8¼ 1987	95½	96½
9 1992	97½	98
Bloedel 9		
8½ 1992	96½	97½
1986	101½	102½
7 1986	98½	99½
7¾ 1982	97½	98
1983	96½	97½
1987	97	97½
8¼ 1985	98	98½
9 1992	93	93½
7½ 1982	98½	98½
90	96½	97½
1984	98	98½
8½ 1988	97½	98
1983	97½	98½
1987	95½	96½
8¼ 1987	97	97½
8¼ 1985	97	97½
RATE NOTES		
7 11/16		
33	96¼	97¼
16 1982	96½	100½
982	99½	100
33	99½	100½
7/16 1984	98½	98½
DOLLARS		
82	97½	98½
1982	96½	97½
34	96½	97½
umbia MFA		
82	97½	98
9½ 1984	98½	97½
MARKS		
84	104½	5.64
7	106½	5.82
6½ 1.5.84	106½	5.01
9.89	105½	5.85
lydro 6½		
	103½	6.01
ERTIBLES		
Express 4½		
ds 4½ 1992	87 91	83 93
ds 6½ 1991	106½	108½
1992	91½	93½
1991	104½	106½
1988	75	77
1988	120½	122½
ak 4½ 1988	77	79
amera 5½		
	81	83
	83½	84½
	92	94
ric 4½ 1987	79	81
1987	75½	77½
	100	102
ern 5 1988	78½	80½
1986	84	86
	85½	86½
	89½	91
1992	101	103
	75½	77½
Dermott 4½	132	134
Estate 6	122	123½
n 4½ 1987	88	90
1989	98	100
y 4½ 1987	104	106
dals 5 1988	79½	81½
4½ 1988	81	83
987	75½	78½
6 1992	132½	134
988	75½	77½
Swizzer-		
987	147	149
ert 4½ 1987	78	80
5 1988	74½	76½
...der Peabody Securities		

...t Issues

	Closing Price
8% Cov Pf (£1)	132
11¼% 85-7 (£100n)	£50½
282 (£100)	£109½
Pfly Cnv 1993-98	£101-1
1984-85 (£99¼a)	£49½
83 (£98¼)	£100

	Latest date of renun	
(70½)	Apr 4	10 prem+1
(SA1 75½)	Mar 10	120
		30 prem

...n parentheses. * Ex dividend. ...ter. c Nil paid. a £10 paid. b £30 ...d £50 paid. e £25 paid. f Fully ...d. h £55 paid. i £45 paid.

...wheat

...i, March 6. — India ...an 50,000 tonnes of ...fghanistan to help it ...porary shortage, the ... announced over the ...

...t will be sent via ...etween April and ...Afghanistan has under... ...pay the loan, which ...terest, two years after ...of the shipment.

...nk Base Rates

...k	6½%
... Bank	6½%
...	6½%
...ated Crdts	6½%
...ondon Secs	6½%
... & Co	*6½%
...ank	6½%
Mercantile	6½%
Bank	6½%
...tminster	6½%
...ster Acc's	6½%
...	6½%
...and Glyn's	6½%

...deposits on sums of ...and under 3¾%, up ...5,000 3¾%, over ...00 4¼%.

Commodities

COPPER: Cash wire bars lost £7 and three months was £6.50 down.—Afternoon.—Cash wire bars, £622.50-23.50 a metric ton; three months, £636.50-37.00. Sales, 3,900 tons. Cash cathodes, £615.50-14.50; three months, £626.50-27.50. Sales, 100 tons. Morning.—Cash wire bars, £624.50-25.00; three months, £638.50-39.00. Settlement, £625. Sales, 6,300 tons. Cash cathodes, £614.50-15.00; three months, £628.50-29.00. Settlement, £615. Sales, 1,160 tons.

SILVER was steady.—Bullion market (fixing levels).—Spot, 258.6p per troy ounce (United States cents equivalent, 500.1); three months, 263p (508c); six months, 268.4p (517.6c); one year, 280.1p (538.8c). London Metal Exchange.—Afternoon.—Cash, 259.3-59.7p; three months, 263.8-63.9p. Sales, 51 lots of 10,000 troy ounces each. Morning.—Cash, 258.6-58.8p; three months, 263.1-63.2p. Settlement, 258.9p. Sales, 31 lots.

TIN was steady at the lower levels.—Afternoon.—Standard cash, £6,145-60 a metric ton; three months, £6,095-6,100. Sales, 1,575 tons. High grade, cash £6,145-60; three months, £6,095-6,105. Sales, nil tons. Morning.—Standard cash, £6,185-90; three months, £6,110-20. Settlement, £6,190. Sales, 535 tons. High grade, cash, £6,185-90; three months, £6,110-25. Settlement, £6,190. Sales, nil tons. Singapore tin ex-works, SM1,644 a picul.

LEAD was steady. Afternoon.—Cash, £298-98.50 per metric ton; three months, £301-01.50. Sales, 1,750 tons. Morning.—Cash, £299.50-300.00; three months, £303-03.50. Settlement, £300. Sales, 1,400 tons.

ZINC was steady. Afternoon.—Cash, £258-58.75 a metric ton; three months, £258.50-59.00. Sales, 1,225 tons. Morning.—Cash, £262-62.50; three months, £261.50-62.00. Settlement, £262.50. Sale, 1,500 tons. All afternoon prices are unofficial.

PLATINUM was at £116.50 ($225.75) a troy ounce.

RUBBER was quiet (pence per kilo).—April, 48.95-49.15; May, 49.40-49.50; April-June, 49.45-49.50; July-Sept, 51.25-51.30; Oct-Dec, 52.45-52.55; Jan-March, 53.85-53.90; April-June, 55.00-55.10; July-Sept, 56.25-56.30; Oct-Dec, 57.50-57.80. Sales, 150 lots at 15 tonnes.

RUBBER PHYSICALS were dull.—Spot, 47.50-49.00. Cifs, April 49-49.25; May 49-49.50.

COFFEE: Robustas were firm; arabicas were steady.

ROBUSTAS (£ per metric tonne): March 1,639-40; May 1,446-48; July 1,345-46; Sept 1,298-1,301; Nov 1,255-70; Jan 1,200-45; March 1,160-1,230. Sales: 2,631 lots including 15 options.

ARABICAS ($ per 50 kilos): April 162.80-83.50; June 165.75-66.00; Aug 154.25-55.00; Oct 144.50-45.00; Dec 136.50-39.00; Feb 130-37.00; April 125-32.95. Sales: 62 lots.

PALM OIL was dull.—March £290-310 per metric ton; April £297-312; May £290-305; June £277-85; July £275-80; Aug, Sept, Oct, Nov £265-72.

COCOA was firm.—March, £1,865-60 per metric ton; May, £1,743-46; July, £1,696-97; Sept, £1,668-69; Dec, £1,628-32; March, £1,595-1,610; May, £1,585-90. Sales, 7,526 lots including 46 options. ICCO prices daily, 139.22c; 15-day average, 139.60c; 22-day average, 139.74c (US cents per lb).

SUGAR futures were steady.—The London daily price of "raws" was £2 lower at £104; the "whites" price was unchanged at £115.—May, £107.75-08.00 per metric ton; Aug, £112.90-13.00; Oct, £116.40-16.60; Dec, £120-20.05; March, £125.65-25.70; May, £128.25-28.50; Aug, £130.75-31.00. Sales: 3,786 lots. ISA prices: 8.40c; 15-day average, 8.38c.

SOYABEAN MEAL was steady.—April, £113.50-14.00 per metric ton; June, £112.20-12.40; Aug, £112.50-12.00; Oct, £111.50-12.20; Dec, £108.60-09.40; Feb, £110.10-13.00; April, £111-13.50. Sales: 178 lots.

WOOL: Greasy futures were steady (pence per kilo). March, 220-23; May, 227-30; July, 232-36; Oct, 335-41; Dec, 239-44; March, 243-45; May, 242-45; July, 242-45. Sales, 3 lots.

GRAIN (The Baltic).—WHEAT.—Canadian western red spring No 1, 12½ per cent: March, £86.75 Tilbury. US dark northern spring No 2, 14 per cent: March, £82.40; April, £81 trans-shipment east coast.

MAIZE.—No 3 yellow American/French: March, £100; April, £101 trans-shipment east coast. Kenya grade 3: $130 fob. South African yellow: April, £68.

BARLEY was unquoted. All per tonne cif unless stated.

London Grain Futures Market (Gafta). EEC origin.—BARLEY was steady: March, £71.15; May, £73; Sept, £77.30; Nov, £79.95; Jan, £83.20. Sales: 92 lots. WHEAT was steady: March, £83.80; May, £85.40; Sept, £83.25; Nov, £84.60; Jan, £87.10. Sales: 121 lots.

Home-Grown Cereals Authority.—Regional and UK average ex-farm spot prices for week-ending March 2.—Other milling WHEAT, S East, S West, no price; Eastern, £90.30; E Midlands, £88.40; W Midlands, no price; N East, £90.40; Scotland, £90.30; N Ireland, no price; UK, £89.70. Feed WHEAT: S East, £78.90; S West, £79.40; Eastern, £78.40; E Midlands, £79.50; W Midlands, £78.30; N East, £80.70; Scotland, £84.60; N Ireland, no price; UK, £79.30.

Prices for March 6:

	Other Milling WHEAT	Feed WHEAT	Feed BARLEY
E Suffolk	£81.00	£77.70	£70.00
NE Scot	—	—	£73.10

Meat Commission: Average fatstock prices at representative markets for week-ending March 4.—GB: Cattle, 64.15p per kglw (−0.53). UK: Sheep, 133.8p per kgestdcw (−0.3). GB: Pigs, 61.5p per kglw (−0.5). England and Wales: Cattle Nos up 6.2 per cent, average price, 64.35p (−0.71). Sheep Nos up 8.6 per cent, average price, 135.5p (−0.7). Pig Nos no 9.7 per cent, average price, 61.4p (−0.7). Scotland: Cattle Nos up 3.5 per cent, average price, 63.49p (−0.16). Sheep nos up 18.8 per cent, average price, 133.7p (+1.2). Pig nos down 16.9 per cent, average price, 62.2p (+0.9). Price: for March 6. GB: Cattle, 64.09p per kglw (−0.47). UK: Sheep, 131.9p per kgestdcw (−5.6). GB: Pigs, 61.5p per kglw (−0.1). England and Wales: Cattle numbers down 4.9 per cent, average price, 64.30p (−0.39). Sheep numbers down 16.3 per cent, average price, 131.1p (−4.0). Pig numbers down 5.3 per cent, average price, 61.5p (−0.1). Scotland: Cattle numbers up 13.1 per cent, average price, 63.20p (−0.68). Sheep numbers down 12.1 per cent, average price, 130.2p (−2.6). Pig numbers down 13.4 per cent, average price, 63.9p (+0.7).

LME metal stocks

Stocks in London Metal Exchange official warehouses at the end of last week (all in tonnes except silver) were: copper down 22,650 to 599,775; Tin down 250 to 4,010; lead down 4,550 to 63,475; zinc down 2,600 to 60,850; silver down 170,000 to 19,000,000 troy ounces.

LME acts to correct the misuse of the term 'London options'

In a special statement timed to coincide with hearings in Washington on the proposed ban on sales of commodity options in the United States, Mr P. G. Smith and Mr J. K. Lion, the chairman and vice-chairman of the London Metal Exchange Board, said that they had become increasingly aware of the harm done to the good name of the LME by the widespread misuse of the term "London options."

They said that they would like to correct the misunderstanding which was occurring in the US as a result of the unscrupulous sale of so-called "London options" by some US operators.

They pointed out that option dealing is prohibited on American domestic markets but is perfectly legal on the London markets. Any genuine London option sold in the United States must have the backing of a contract concluded by the US seller with a member of the London market.

"Regrettably, it is all too clear that in many cases US operators have sold option contracts in the US which they have not bought in London. In such cases it is, therefore, perfectly plain that the London markets are totally unconnected with such fraudulent activities.

"Nevertheless, members of the LME are concerned by the occasional inference that they are implicated (in the swindle)."

The statement says that, additionally, the LME is aware that there has been much criticism of the prices at which "London options" have been sold.

"We would like to make it clear that the prices at which options are sold by LME members are fair and based upon valid market considerations. Such prices are publicly disseminated and appear regularly in United States publications.

"It is not, however, possible for the LME members to control, or even to know, the prices at which options are being sold in the United States by United States operators."

The statement adds that all members of the LME support the endeavours of the Commodity Futures Trading Commission (CFTC) to eliminate the fraudulent sale of options and have maintained close contact with the commissioners since their first visit to London soon after their appointment.

"All members of the Exchange have recently had their attention drawn to the Commission's proposal to suspend dealings in foreign options and have been asked to exercise the greatest discrimination when deciding on possible option business with firms or companies based in the United States and to ensure so far as possible that the contracting party can be classified as either trade or commerce."

It is explained in the statement that although members of the LME always act as principals, the Board of the Exchange exercises considerable restraining influence as every firm elected must be involved in the metal trade/commerce; must be incorporated in England and therefore subject to English law and jurisdiction and must seek re-election every year or at any time there is a change in the membership of its board.

"Finally, we wish to place on record our willingness to continue such cooperation with the commissioners in their attempt to eradicate these frauds being perpetrated in the name of "London options". At the same time we welcome their acceptance that options entered into in the course of normal commercial business continue unrestricted."

Whether to continue the CFTC in its present form is a decision the United States Congress has to make this year and an Agriculture subcommittee of the House of Representatives has been holding hearings to consider the CFTC's future.

This is, of course, a prime opportunity for some of the many critics of the CFTC to make themselves heard and the opportunity was seized, particularly by Representative Fred Richmond (Democrat, New York).

Representative Richmond accused the CFTC of permitting a small number of firms to dominate the New York coffee futures market and covering up a Civil Service Commission finding that the agency had discriminated against Spanish-speaking persons in its personnel practices.

Senator Richmond was reported as saying: "Unless the commissioners and particularly the chairman, can justify why they have failed to perform their responsibilities, I believe that they should resign immediately"

However, Mr William T. Bagley, the commission chairman, in his testimony denied the discrimination charge. He said that the CFTC had successfully cleared the initial hurdles and had done "a creditable job in our primary responsibility of regulating futures markets".

Wallace Jackson
Commodities Editor

Wall Street

New York, March 6.—Prices headed broadly lower on the New York Stock Exchange this morning in reaction to the United Mine Workers' Union rejection of a contract to end the crippling three-month strike.

The Dow Jones industrial average was off 3.11 points to 744.28 shortly before 11 am. Declines outnumbered advances, 613 to 286, among the 1,335 issues crossing the tape.

First-hour volume amounted to about 5m shares compared with 5.5m in the same period on Friday.

Aluminium venture

New Delhi, March 6. — Bharat Aluminium of India and Tsvetmetpromexport of the USSR have signed contracts to evaluate bauxite deposits and prepare a feasibility study for an aluminium plant on India's east coast, government sources said.

Foreign Exchange

After early weakness stemming from the United States miners' firm rejection of the Government-sponsored new pay offer, the dollar soon recovered, and eventually strengthened to show net gains on balance yesterday.

Behind the upturn was firstly, Saudi-inspired hopes of OPEC countries coming to terms over the falling dollar's effect on oil revenues, and secondly, speculation that President Carter will now take firm action to resolve the three-months old miners' strike.

The pound started firm and then slipped back to end at $1.9370 compared with a one-time 1.9450 and Friday's $1.9395.

Although best levels were not held, the dollar recovered some ground in terms of D-marks, 2.0280 (2.0220), Swiss francs, 1.8775 (1.8650), French franc, 4.7750 (4.7600), and the guilder, 2.1675 (2.1720).

Gold gained $1 an ounce to close in London at $184.875.

Spot Position of Sterling

	Market rates (day's range) March 6	Market rates (close) March 6
New York	$1.9310-9445	$1.9365-9375
Montreal	$2.1650-1790	$2.1690-1700
Amsterdam	4.14-22fl	4.15½-20½fl
Brussels	60.60-61.55f	61.05-15f
Copenhagen	10.70-84k	10.82-83½k
Frankfurt	3.87½-97m	3.92½-93½m
Lisbon	78.40-79.20e	78.60-79.10e
Madrid	155.10-60p	155.20-30p
Milan	1646½-51½lr	1649½-50½lr
Oslo	10.21½-31½k	10.28½-30½k
Paris	9.17½-30½f	9.24-25f
Stockholm	8.85½-95½k	8.94½-95½k
Tokyo	458-65y	457½-58½y
Vienna	28.10-45sch	28.30-40sch
Zurich	3.54½-67½f	3.63-64f

Effective exchange rate compared to December 21, was 63.2 last night, down 0.1 from Friday night's closing level.

Forward Levels

	1 month	3 months
New York	.07c prem-.03c disc	.25-.15c prem
Montreal	.08c prem-.05c disc	.20-.10c prem
Amsterdam	½c prem-½c disc	3½-1½c prem
Brussels	10c prem-par	20-10c prem
Copenhagen	7½-9½ore disc	18½-20½ore disc
Frankfurt	1½-½pf prem	5½-4½pf prem
Lisbon	70-180c disc	375-600c disc
Madrid	50-120c disc	190-270c disc
Milan	7-13lr disc	21-29lr disc
Oslo	4½-5½ore disc	15-17ore disc
Paris	3½-5½c disc	13½-14½c disc
Stockholm	2-6ore disc	5½-7½ore disc
Vienna	par-10gro disc	5-15gro disc
Zurich	2½-1½c prem	7-6c prem

Canadian dollar rate (against US dollar), $0.8938-78.

Eurodollar deposits (%) calls, 6½-7; seven days, 6½-7; one month, 7-7¼; three months, 7¼-7½; six months, 7¼-7½.

Gold

Gold fixed: am, $184.10 (an ounce); pm, $184.40.

Krugerrand (per coin): non-resident, $189.25-191.25 (£97.75-98.75); resident, $190.25-192.25 (£98.25-99.25).

Sovereigns (new): non-resident, $57.50 (£29.50-30.50); resident, $57.50 (£29.50-30.50).

Discount market

Although conditions were not expected to be tight on Lombard Street yesterday, credit was slow-moving all day and the Bank of England finally had to assist on a large scale. The help was all channelled via Treasury bill purchases directly from the houses. However, this was probably more than the market required, leaving banks with above-target balances to carry over to today.

Houses took a little money during the day at between 5¾ and 6 per cent, although interbank rates at this time were up in the region of 6¼. But, towards the close, money was available at rates as low as 4 per cent. There were few identified factors influencing the market.

On the plus side, there were a very slight excess of Government disbursements over Revenue transfers to the Exchequer, and a modest fall in the note circulation after the weekend. Pulling the other way, though, were banks' balances carried over the weekend in a slightly run-down state,

Money Market Rates

Bank of England Minimum Lending Rate 6½%
(Last changed 6/1/78)
Clearing Banks Base Rate 6½%
Discount Mkt Loans %
Overnight: High 5¾ Low 4
Week Fixed: 5¾-6

Treasury Bills (Dis%)

Buying		Selling	
2 months	5¾	2 months	5¾
3 months	6	3 months	5¾

Prime Bank Bills (Dis%) Trades (Dis%)

2 months	6¼-6⅛	3 months	7¼
3 months	6⅜-6¼	4 months	7¼
4 months	7-6¾	6 months	7¾
6 months	7¾-7¼		

Local Authority Bonds

1 month	7-6½	7 months	7½-7
2 months	7-6½	8 months	7½-7
3 months	7-6½	9 months	8¼-7¾
4 months	7¼-7	10 months	8¼-7¾
5 months	7¼-7	11 months	8¼-7¾
6 months	7¼-7	12 months	8¼-8

Secondary Mkt. ECD Rates (%)

1 month	6-7¼	6 months	7¼-7½
3 months	7¼-7	12 months	8½-8¼

Local Authority Market (%)

2 days	6¼	3 months	7
7 days	6½	6 months	7¼
1 month	6½	1 year	8

Interbank Market (%)
Overnight: Open 6 Close 4

1 week	6¼-6½	6 months	7¼-7½
1 month	6½-6¾	9 months	8¼-8
3 months	7¼-6¾	12 months	8½-8¼

First Class Finance Houses (Mkt. Rate%)
3 months 7½ 6 months 8¼

Finance House Base Rate 7½%

Sugar investment

New Delhi, March 6. — The Indian Sugar Development Council said it recommended that the industry should invest 7,700m rupees over the next five years. It said 6,600m rupees should be spent on new sugar refining capacity and the rest on modernizing existing mills.

H. Nightingale & Co. Limited
Threadneedle Street London EC2R 8HP Tel: 01 638 8651
The Over-the-Counter Market

Company	Last Price	Ch'ge	Gross Div (p)	Yld %	P/E
Airsprung Ord	48	—	4.2	8.8	8.9
Airsprung 18½% CULS	150	—	18.4	12.3	—
Armitage & Rhodes	36	−1	3.3	11.7	6.7
Bardon Hill	148	—	12.0	8.1	10.2
Deborah Ord	112	—	5.1	4.5	9.0
Deborah 17½% CULS	224	—	17.5	7.0	—
Frederick Parker	130	—	12.0	9.5	5.1
George Blair	146	—	15.0	10.2	5.8
Jackson Group	49	—	5.0	10.2	5.8
James Burrough	98	−3	6.0	6.1	9.0
Robert Jenkins	320	—	27.0	8.4	5.4
Twinlock Ord	16	—	—	—	—
Twinlock 12% ULS	77	—	12.0	15.5	—
Unilock Holdings	81	—	7.0	8.6	10.0
Walter Alexander	97	—	6.4	6.5	7.2

THE NATIONAL MUTUAL
...IFE ASSURANCE SOCIETY

148th Annual General Meeting
Notice of Meeting

...IS HEREBY GIVEN that the 148th Annual ...Meeting of the Society will be held at 5 Bow ...ard (off Cheapside) in the City of London ...day, the 18th day of April 1978, at noon ...llowing purposes:

...receive and consider the Directors' Report, the ...ounts and Balance Sheet for 1977 and the ...itors' Report thereon:

...elect Directors;

...ppoint Auditors and to authorise the Directors ...x their remuneration;

...transact such other business as can properly ...ransacted at an Annual General Meeting of the ...ety.

By order of the Board
W. P. JACKSON
Secretary

...ch 1978

Authorized Units, Insurance & Offshore Funds

1977/78 High Bid / Low Offer / Trust / Bid / Offer / Yield

Authorized Unit Trusts

Abbey Unit Trust Managers.
72-80 Gatehouse Rd, Aylesbury, Bucks. 0296-5941
34.1 24.2 Abbey Capital 29.4 31.3 4.30
48.3 35.7 Abbey General 41.0 43.6e 4.20
40.3 29.6 Do Income 35.3 37.5 5.83
34.6 27.8 Do Invest 30.4 32.3 4.56
Albert Trust Managers Ltd.
Durrant Hse, Chiswell St, E.C.1 Y4TT 01-588 6371
76.3 57.4 Alben Trust* (3) 65.8 70.6 4.39
64.9 47.0 Do Inc* (3) 58.0 62.4 6.90
Allied Hambro Group,
Hambro Hse, Hutton, Essex. 01-588 2851
73.7 53.6 Allied Capital 63.7 68.1 4.61
61.6 50.8 Do 1st 57.0 61.6e 6.14
67.2 48.5 Brit Ind 2nd 57.4 61.3 5.79
39.0 27.8 Growth & Inc 33.4 35.7 5.60
33.6 24.0 Elec & Ind Dev 29.4 31.4 5.41
40.4 33.4 Met Min & Cmdty 35.8 38.0 6.02
62.6 45.4 High Income 60.2 64.3e 6.99
39.4 32.2 Equity Income 34.5 36.8e 7.47
24.6 22.4 International 22.4 23.9e 3.64
98.0 44.0 High Yield Fnd 61.4 65.6e 8.68
108.9 79.1 Hambro Fnd 93.1 99.4 5.73
66.5 52.4 Do Recovery 79.6 85.2 5.28
33.4 17.3 Do Smaller 30.4 32.5 5.35
123.1 89.7 Do Accum 108.4 113.6 4.58
41.4 24.3 2nd Smaller 37.8 40.3e 5.25
53.8 45.5 Secs of America 44.8 47.4 3.16
34.1 31.6 Pacific Fnd 32.3 34.5e 2.80
57.1 45.9 Overseas Fnd 47.8 51.0e 5.48
210.1 138.3 Exempt Smaller 192.1 202.2 5.93
Arbuthnot Securities Ltd.
37 Queen St, London, EC4R 1BY 01-236 5281
115.9 107.3 Extra Income 107.4 114.2 10.75
42.1 31.5 High Income 36.8 40.0 9.88
55.7 39.6 Do Accum 49.4 53.8 9.89
55.1 53.8 Bkg W'draw 49.4 53.8 9.88
36.3 25.8 Pref Fund 25.5 27.5 12.08
38.2 32.1 Do Accum (17) 37.9 40.8 12.08
20.8 15.8 Capital Fund 16.0 17.4 ..
55.6 45.1 Commodity (5) 50.7 54.7 6.15
76.6 61.0 Do Accum (5) 71.5 77.2 6.15
51.2 41.9 10% W'draw (5) 45.7 49.3 6.15
18.0 12.7 Arb Fin & Prop 16.0 17.4 3.33
42.6 31.0 Giants Fund 34.3 37.5 3.74
48.4 34.9 Do Accum 40.2 43.4 3.74
35.3 25.1 Growth Fund 29.7 32.0 3.57
40.9 28.6 Do Accum 35.0 37.3 3.57
23.2 18.3 E & Int Fund 20.3 21.9 1.83
17.3 15.7 8% W'draw (2) 16.1 17.4e 1.84
28.8 23.6 N Amer Int (4) 24.2 26.2 1.00
Barclays Unicorn Ltd.
252-6 Romford Road, London, E7. 01-534 5544
36.8 28.7 Unicorn Amer 28.4 30.5 2.60
51.8 44.4 Aust Income 42.4 46.1e 2.53
64.2 50.4 Do Accum 53.5 58.2 2.53
67.9 53.3 Unicorn Capital 58.1 62.5e 4.88
111.3 72.7 Exempt 99.1 103.2 6.43
28.4 19.8 Extra Income 26.4 28.4 8.45
61.8 48.4 Financial 53.9 58.3 5.56
70.8 60.3 Unicorn '500' 63.4 68.5e 6.45
31.0 23.0 General 27.8 29.9 6.65
42.0 29.2 Growth Accum 35.9 38.8 4.55
64.3 50.3 Income 73.3 78.9e 6.84
41.2 27.5 Recovery 36.8 39.6 5.99
118.3 85.6 Trustee 102.4 108.9e 5.44
51.9 45.9 Worldwide 42.7 45.9 3.07
66.8 46.8 B'tst Inv Fnd 56.2 58.5 5.19
73.8 50.8 Do Accum 63.1 65.7 5.19
Bridge Fund Managers Ltd.
5-8 Mincing Lane, EC3 01-623 4951
50.6 34.6 Bridge Income 44.5 48.4 7.42
36.2 22.4 Do Cap Inc (2) 30.4 32.4 3.53
39.3 27.0 Do Cap Acc (2) 33.1 35.3 3.53
138.0 87.0 Do Exempt (2) 121.0 128.0e 6.23
14.6 13.7 Do Int Inc (3) 13.5 14.4 4.28
15.6 14.3 Do Int Acc 14.7 15.7 4.28
Britannia Trust Management Ltd.
3 Ldn Wall Bldgs, EC2M 5QL. 01-638 0478-9
72.2 53.6 Assets 60.9 65.5 5.62
70.4 48.8 Financial Secs 59.7 64.2e 4.64
53.7 41.2 Capital Accum 45.4 48.8 4.50
60.2 43.8 Comm & Ind 47.9 51.5e 4.88
74.4 60.9 Commodity 65.3 70.2 5.98
41.8 28.8 Domestic 34.1 36.6 4.43
101.5 66.5 Exempt 90.5 95.0 8.54
39.7 28.8 Extra Income 36.7 39.5e 10.10
18.4 17.5 Far East Fnd 16.3 17.5e 4.13
33.8 28.1 Universal Engy 27.9 30.0e 2.95
54.9 33.4 Int Growth 50.8 54.6 2.88
103.6 72.2 Gold & General 97.8 103.2 2.73
85.1 63.5 Growth 70.0 75.0 4.60
73.5 54.1 Income & Grwth 66.7 71.8 7.53
45.8 34.1 Inv Tst Shares 38.2 41.1e 4.27
40.9 27.8 Minerals Tst 38.3 41.2 3.16
81.4 59.3 Nat High Inc 69.8 75.0 9.06
38.6 24.9 New Issue 31.8 34.0e 4.94
32.6 27.6 North American 25.9 27.8 2.11
525.7 322.7 Professional 429.2 442.5e 4.22
15.0 6.9 Property Shares 12.7 13.6e 2.08
30.8 38.3 Shield 40.3 43.3e 5.02
29.6 17.8 Status Change 25.9 27.8e 5.42
The British Life.
Reliance Hse, Mt Ephraim, Tun Wells. 0892 22271
53.2 40.8 British Life 45.3 47.8 5.96
47.9 34.3 Balanced (2) 42.3 45.1 5.74
44.8 32.2 Dividend (2) 41.3 44.2 9.34
Brown Shipley Unit Fund Managers.
Founder's Court, Lothbury, EC2 01-600 8520
116.0 84.1 Brn Ship Ex (1) 114.2 120.2 4.80
222.5 151.0 Do Income (1) 204.2 215.0e 5.16
277.0 181.0 Do Accum (1) 256.0 269.5 5.16
35.5 23.5 Oceanic Fin 32.0 34.6e 4.81
29.6 17.5 Do General 26.2 27.5 4.58
45.6 31.1 Do Grwth Acc 39.2 42.3e 3.64
36.8 25.8 Do Grwth Inc 32.1 34.7 5.46
30.1 19.8 Do High Inc 28.2 28.4e 9.26
29.6 16.1 Do Invest 17.1 18.5 3.73
45.5 38.8 Do Overseas 40.8 43.2 3.95
58.5 38.9 Do Perfor 48.8 52.4 3.32
26.4 18.7 Do Index 20.5 22.3e 5.52
22.4 13.9 Do Recovery 19.7 20.9 5.52
Canada Life Unit Trust Managers.
2-6 High St, Potters Bar, Herts. P Bar 51122
40.0 30.4 Canlife Gen 33.5 35.3e 4.90
49.0 38.8 Do Accum 40.7 42.8 4.90
38.2 27.1 Income Dist 32.7 34.4 7.86
45.0 33.7 Do Accum 41.7 43.9 7.86
Capel (James) Management Ltd.
100 Old Broad St, EC2N 1BQ. 01-588 6010
88.2 53.2 Capital Fnd (22) 74.6 79.6e 4.81
79.5 50.5 Income Fnd (22) 66.3 71.6e 8.40
Carliol Unit Fund Managers Ltd.
Milburn Hse, Newcastle-upon-Tyne. 0632 21165
65.3 30.1 Carliol (5) 62.8 66.3 4.72
77.8 57.5 Do Accum 74.7 77.2 4.72
41.3 38.1 Do High Yld 40.5 43.8 8.19
50.1 31.8 Do Accum 49.1 51.6 8.19
Charities Charities Narrower-Range Fund.
15 Moorgate, London, EC2. 01-638 4121
128.5 95.2 Income (34) .. 120.0 10.47
154.6 103.8 Do Accum (34) .. 148.6 10.47
Charities Official Investment Fund.
77 London Wall, London, EC2. 01-588 1815
157.0 110.1 Income (36) .. 154.0 6.85
250.7 152.0 Accum* (36) .. 230.2 ..
Charterhouse Japhet Unit Management Ltd.
1 Paternoster Row, London, EC4 01-248 3999
23.8 21.3 Int (3) 19.8 21.2 3.60
27.2 23.3 Accum (3) 19.8 21.6 3.60
25.5 27.8 Inc (3) 24.9 26.6 3.82
25.4 24.0 Euro Fin (3) 22.4 23.7 3.71
26.6 21.2 Fund Inv (3) 24.4 26.0 4.35
Chieftain Trust Managers Ltd.
30-31 Queen St, London, EC4R 1BR. 01-248 2932
24.5 20.3 American Fnd 19.2 20.7 1.96
25.6 24.7 Basic Resources 25.8 27.7 5.33
29.1 24.2 High Income 28.1 30.1e 9.31
25.2 23.3 International 21.6 23.3 3.59
Crescent Unit Trust Managers Ltd.
4 Melville Crescent, Edinburgh. 031-226 4931
29.0 20.3 Growth Fnd 24.8 26.6 4.81
49.9 38.9 International 47.0 50.4 0.50
34.8 25.2 Reserves Fnd 35.4 38.1 4.54
44.6 33.6 High Dist 40.0 42.9 9.47
Equitas Securities Ltd.
41 Bishopsgate, London, EC2. 01-588 2851
67.7 50.7 Progressive 58.2 61.5 4.63
Equity & Law Unit Trust Managers Ltd.
Amersham Rd, High Wycombe. 0494 32815
66.9 53.5 Equity & Law 56.7 61.7 4.70
Framlington Unit Trust Management Ltd.
Framlington Hse, 5-7 Ireland Yd, EC4. 01-248 6971
109.8 80.6 Capital 103.2 108.6 4.07
100.3 55.6 Income 95.4 101.4 6.40
99.6 83.6 Int Growth 90.4 95.0 2.67
96.7 80.0 Do Accum 92.4 98.2 2.67
Friends Provident Unit Trust Managers Ltd.
Pixham End, Dorking, Surrey. 0306-5055
45.7 36.1 Friends Prov 37.8 40.6 4.77
57.1 37.0 Do Accum 48.1 51.4 4.77
Funds in Court.
Public Trustee, Kingsway, WC2. 01-405 4300
100.0 77.0 Capital* 97.7 80.5 4.01
51.0 56.0 Gross Income* 73.2 74.8 8.56
90.3 60.0 High Yield* 86.2 82.8e 8.98
G and A Unit Trust Managers Ltd.
5 Rayleigh Rd, Hutton, Essex. 0277 227300
35.4 25.5 G & A 28.7 30.6 5.05
G.T. Unit Managers Ltd.
16 Finsbury Circus, EC2M 7DD. 01-628 8131
64.9 52.4 GT Cap 74.3 79.0e 3.90
100.6 74.1 Do Accum 88.2 94.9 3.90
166.8 110.8 Do Income 148.9 156.3e 8.20
138.0 128.7 Do US Gen Fnd 128.5 137.5 2.40
248.7 219.2 Do Japan Gen 238.2 250.0 1.10
139.7 128.4 Do Pension Ex 129.6 138.0e 4.00
57.6 48.7 Four Yards Fnd 52.1 55.4 7.40
118.0 105.4 International 107.2 114.0e 2.30
Gartmore Fund Managers.
2 St Mary Axe, EC3A 8BP. 01-283 3531
26.9 23.0 American Tst ‡ 22.6 24.4 0.90
32.5 30.0 British Tst 47.2 50.7 4.34
148.4 115.9 Commodity 126.1 135.6 5.26
28.6 24.0 Far Eastern ‡ 25.4 27.3 0.87
37.9 30.0 High Income 38.1 41.1e 9.30
71.1 48.0 Income 63.2 68.0e 7.46
13.59 12.11 Ins Agencies £ 11.87 12.66e 3.96
29.8 26.1 International ‡ 25.8 27.7 1.57
89.4 73.0 Int Exempt 77.7 84.7 8.30
Grieveson Management Co Ltd.
59 Gresham St, EC2P 2DS. 01-606 4433
319.3 180.8 Barr'ntn Fnd (3) 184.7 193.5 4.68
233.8 166.2 Do Accum 200.2 209.7 4.68
176.3 115.9 High Yield 164.3 172.1 7.94
198.0 122.7 Do Accum 184.5 193.2 7.94
168.7 132.8 Endeavour 161.6 168.9 1.38
172.3 157.8 Do Accum 166.9 174.5 1.38
97.9 79.3 Grantchester (5) 77.2 80.9 3.19
98.9 81.7 Do Accum 79.9 83.3 3.19
89.1 64.3 Ldn & Brussels 67.9 70.9 3.93
71.6 65.3 Do Accum 70.4 73.5 2.93
Guardian Royal Exchange Unit Man Ltd.
Royal Exchange, London, EC3. 01-651 1031
92.7 66.7 Guardhill 78.2 81.0e 4.84
Henderson Administration.
5 Rayleigh Rd, Hutton, Essex 0277 227300
11 Austin Friars, London, EC2N 2ED
33.0 26.1 Aust Trst 25.8 27.5 2.45
74.6 62.9 Cabot 68.6 74.3 3.17
54.6 50.0 Do Extra Inc. 51.0 53.7e 9.37
44.0 27.8 Cap Growth Inc 35.4 37.9 4.36
40.9 37.9 Do Accum 35.4 37.9 4.36
34.1 29.3 European 33.6 35.8 0.93
83.4 55.0 Far East Trst 61.7 66.4e 1.87
28.1 2.5 Financial ITU 22.7 24.5 4.06
113.2 103.7 Henderson Gr* 102.4 108.7 2.15
58.8 37.7 High Income 53.3 57.0e 8.63
33.0 22.6 Inc & Assets 30.6 30.4e 6.75
27.3 24.6 International 25.0 26.8 2.08
41.5 36.1 Nth American 33.0 34.2 1.28
28.3 23.3 Oil & Nat Res 23.2 24.7e 2.64
82.4 54.0 World Wide 69.0 73.8 4.06
Hill Samuel Unit Trust Managers Ltd.
45 Beech St, EC2 P2OX. 01-628 8011
74.2 67.4 Dollar 64.0 68.5 1.88
36.9 33.4 International 31.5 33.7e 3.26
163.1 121.2 British Tst 139.2 148.9 3.69
163.1 121.2 Do Guernsey 139.2 148.9 3.69
31.7 23.0 Capital 25.5 28.4e 4.56
100.2 74.3 Financial Tst 84.2 90.1 5.00
29.0 21.2 Income Tst 25.3 27.0 8.06
30.4 20.6 High Yield 26.8 28.7 8.76
55.7 41.4 Security Tst 46.5 49.8e 5.69
Key Fund Managers.
25 Milk St, EC2V 8JE. 01-606 7070
69.3 48.1 Equity & Gen. 59.3 63.0 5.43
80.5 57.1 Energy Ind Fnd 63.9 67.9 4.53
140.4 82.7 Exempt Fnd (36) 137.4 146.1 6.63
79.9 52.8 Inc Fnd 73.3 77.9 8.61
81.8 52.5 Key Fixed Int 58.7 62.4e 12.58
87.1 54.5 Smaller Co Fnd 78.4 83.4e 7.45
Kleinwort Benson Unit Managers
20 Fenchurch Street EC3 01-623 8000
87.2 58.8 KB Unit Fd Inc 76.8 83.3e 4.78
108.7 69.4 KB Unit Fd Acc 95.8 103.9 4.78
Lawson Securities.
63 George Street, Edinburgh. 031-226 3911
28.1 21.4 American Fnd 19.9 21.8 0.27
28.5 23.3 Do Accum 20.7 22.5 0.27
37.1 28.6 Gilt & Warrant 31.7 34.9 2.10
49.8 38.1 High Yield Fnd 48.6 51.7e 10.83
67.4 47.6 Do Accum 67.0 71.3e 10.83
35.8 25.5 Raw Materials 34.4 36.6 7.16
39.0 26.1 Do Accum 38.5 41.0 7.16
58.0 49.4 Growth 51.7 56.2 3.30
61.1 52.5 Do Accum 56.4 61.3 3.30
Legal & General Tyndall Fund.
18 Canynge Rd, Bristol. 0272 32241
55.4 38.6 Distribution (40) 54.0 57.2 5.09
71.8 45.8 Do Accum (40) 67.2 71.2 5.09
Lloyds Bank Unit Trust Managers.
71 Lombard St, London, EC3. 01-623 1288
53.1 39.5 1st Balanced 44.7 48.0 4.85
70.8 51.8 Do Accum 60.5 65.0 4.85
50.5 43.6 2nd Capital 44.9 48.2 3.81
62.3 52.9 Do Accum 55.8 60.0 3.81
85.7 63.7 3rd Income 73.7 79.2 6.74
113.3 81.8 Do Accum 98.9 106.3 6.74
61.1 44.1 4th Extra Inc 54.5 58.6 8.17
65.8 46.4 Do Accum 60.8 65.0 8.17
Local Authorities Mutual Investment Trust.
77 London Wall, EC2N 1DB. 01-588 1815
69.7 64.2 Narrower Rnge* .. 86.3 10.87
192.4 151.3 Wider Range* .. 176.7 5.44
102.0 90.1 Property* .. 101.8 7.51
M & G Securities.
Three Quays, Tower Hill, EC3R 6BQ. 01-626 4588
48.2 40.0 Amer & Gen Inc 38.2 41.8e 1.01
44.2 39.0 Australasian Inc 38.9 41.8e 2.58
64.6 54.0 Commod & Gen 59.5 64.0e 4.82
68.3 54.4 Do Accum 64.1 69.5 4.82
101.2 73.0 Compound 89.6 96.3 4.28
50.9 47.8 Conversion Tst 47.3 50.8 4.96
153.9 105.0 Charifund* (2) 132.4 134.4e 8.39
178.1 115.2 Do Accum (2) 160.8 163.4 8.39
115.7 78.6 Div Fnd 103.1 111.8 8.60
173.4 128.6 Do Accum 194.7 207.4 8.62
49.3 43.3 Euro & Gen Inc 45.1 48.3e 2.89
84.3 34.0 Extra Yield 76.7 81.7e 8.01
110.3 66.4 Do Accum 99.7 106.2 8.01
41.4 39.8 Far East Inc 38.1 41.3e 3.27
43.4 43.0 Do Accum 41.8 45.3 3.27
60.0 47.4 FTTS 56.6 60.3 5.08
72.0 55.0 Do Accum 63.3 68.7 5.08
168.0 126.7 General Tst 144.8 157.1e 6.39
242.7 185.9 Do Accum 221.1 239.9 6.39
101.5 62.7 High Income 91.2 97.1e 9.22
162.5 96.7 Do Accum 148.4 158.0 9.32
145.1 113.3 Japan & Gen Inc 128.1 137.1 1.12
187.1 162.3 Magnum Fnd 171.1 183.1e 4.65
229.9 194.0 Do Accum 213.4 228.3 4.65
156.0 96.3 Mid & Gen 145.6 156.4e 7.51
256.2 148.5 Do Accum 230.7 253.4 7.51
34.6 25.5 NAACIF .. 30.4e 9.40
122.6 82.1 Do Accum .. 115.5 9.40
127.8 95.1 Pension* (3) 116.4 121.8 6.36
79.4 34.3 Recovery Inc 68.9 74.8e 5.16
79.1 75.8 Do Accum 69.7 75.6 5.16
162.7 115.5 Second Gen 144.8 157.2e 5.71
243.3 166.6 Do Accum 216.8 235.0 5.71
151.9 94.2 Special Trst 138.2 145.1e 4.62
187.2 113.0 Do Accum 171.4 182.5 4.62
144.6 97.7 Trustee Fnd 126.7 133.7 7.14
269.5 174.7 Do Accum 242.1 255.4 7.14
Midland Bank Group Unit Trust Managers Ltd.
Courtwood Hse, Sheffield, S13 RD. 0742-79842
26.4 22.4 Capital 23.4 25.1 4.03
28.2 23.4 Do Accum 25.7 27.4 4.02
37.8 46.2 Commodity 56.1 60.4 6.84
64.7 48.5 Do Accum 63.6 68.5 6.04
36.6 34.3 Growth 35.5 38.3 3.49
40.3 36.4 Do Accum 35.4 37.9 3.49
62.9 50.0 High Yield 56.1 59.9 8.82
63.8 50.0 Do Accum 58.1 61.8 8.82
51.7 38.4 Income 45.2 48.4e 6.13
57.6 40.5 Do Accum 51.4 55.1 6.13
50.8 40.8 International 39.3 42.5 3.02
52.7 42.8 Do Accum 41.6 45.0 3.02
112.8 98.5 Exempt Equity 98.0 103.4 5.68
112.8 98.5 Do Accum 98.0 103.4 5.68
National & Commercial.
31 St Andrew Square, Edinburgh 031-556 9151
158.6 112.0 Income 138.8 143.8 6.36
231.2 145.2 Do Accum 188.0 195.0 6.36
131.2 100.0 Capital 118.8 123.2 3.45
157.4 118.0 Do Accum 144.0 149.2 3.45
National Provident Inv Managers Ltd.
48 Gracechurch Street, EC3 01-623 4200
58.4 44.3 NPI Accum (15) 50.8 54.1 3.90
49.4 38.2 Do Dist (15) 42.3 45.0 3.90
131.6 122.9 Do O'seas Acc 116.1 123.9 3.20
127.7 115.2 Do O'seas Dis 108.6 115.2 3.20
National Westminster Unit Trust Managers.
41 Lothbury, London, EC2P 2BP 01-637 6044
91.1 60.7 Growth 79.6 84.8 5.50
Norwich Union Insurance Group.
PO Box 4, Norwich, NR1 3NG. 0603 22200
355.3 217.8 Group Tst Fnd 298.3 314.0e 5.62
For Oceanic Group see Brown Shipley.
Pearl Unit Trust Managers Ltd.
252 High Holborn, WC1V 7EB. 01-405 8441
24.8 20.5 Growth 20.9 22.5 6.46
28.8 23.0 Do Accum 23.9 25.7 6.46
33.4 24.8 Income 29.1 31.3 7.96
37.5 29.4 Trust 31.5 33.9 5.49
46.9 36.3 Do Accum 40.0 43.1 5.50
Pelican Unit Administration.
81 Fountain Street, Manchester. 061-236 5685
81.8 55.1 Pelican 73.3 78.8 5.54
Perpetual Unit Trust Management.
48 Hart St, Henly on Thames. 04912 6868
38.3 18.9 Perpetual Grth 34.8 37.1e 4.22
Practical Investment Co Ltd.
44 Bloomsbury Square, WC1. 01-623 8893
145.8 113.4 Practical Inc 132.0 140.3 4.47
203.7 153.6 Do Accum (3) 184.5 196.0 4.47
Provincial Life Investment Co Ltd.
222 Bishopsgate, EC2 01-247 6533
74.8 65.5 Prolific 68.4 73.3 3.84
112.2 71.6 Do High Inc 98.5 105.5 9.31
Prudential Unit Trust Managers.
Holborn Bars, London, EC1N 2NH. 01-405 9222
133.0 94.0 Prudential 111.0 118.0 4.80
Reliance Unit Managers Ltd.
Reliance Hse, Mt Ephraim, Tun Wells. 0892 22271
41.8 30.4 Sekforde Tst 37.4 40.0 5.96
42.2 32.7 Do Accum 37.7 40.3 5.96
63.7 41.0 Opp Accum (2) 57.5 61.5 3.95
Rothschild Asset Management.
72-80 Gatehouse Rd, Aylesbury, Bucks. 0296 5941
95.0 93.9 Energy Resrces 88.3 93.8 3.04
166.0 138.0 Equity 149.0 158.0 2.28
161.4 112.0 Income Fund 133.7 142.2 7.61
82.8 73.4 Int Income 71.0 75.5 1.95
96.0 73.4 Int Accum 71.0 77.0 1.95
149.1 114.2 Smaller Co's 136.3 145.0 4.79
Save & Prosper Group.
4 Great St Helen's, EC3P 3EP. 01-588 1717
Dealings to 01-554 8899
Ersline Hse, 68-73 Queen St, Edinburgh. EH2 4NX 031-226 7351
Save & Prosper Securities Ltd.
35.4 32.5 Capital Units 31.7 34.0 3.85
24.9 20.5 I.T.U. 21.3 22.9 4.41
64.6 60.4 Universal Grwth 56.7 60.9 2.25
57.4 43.7 High Yield 50.5 54.7 10.40
48.6 34.2 Income 40.0 43.0e 8.08
86.1 45.8 High Return 68.3 63.0 9.09
45.2 35.3 U.K. Equity Fnd 39.5 42.4e 5.13
78.2 73.3 Europe Growth 76.4 82.1 2.79
109.2 96.3 Japan Growth 99.2 106.6 1.48
48.5 64.0 U.S. Growth 57.8 62.2e 2.28
67.3 60.0 Commodity 62.6 67.5e 4.90
67.3 59.7 Energy 57.5 61.8e 3.96
89.6 81.2 Financial Secs 83.0 87.7 3.31
229.8 98.3 Select Int 212.6 223.3 2.91
65.4 51.3 Do Income 49.8 52.6 8.98
Scotbits Securities Ltd.
37.4 34.4 Scotbits 35.0 37.6e 4.10
228.8 198.4 Scotex'rgt Grth 202.4 212.0e 2.81
177.6 119.9 Do Yield 180.9 187.3e 9.91
55.9 40.6 Scotshares 50.1 53.6 4.92
56.2 40.1 Scotsfields 46.1 49.5e 7.58
Schlesinger Trust Managers.
(Trident Funds)
140 South St, Dorking. 0306 86441
24.4 18.7 Am Ex Fnd 18.7 19.7 2.05
34.0 23.4 Amer Growth 23.7 25.3e 2.57
47.2 36.0 Ex High Yield 40.7 42.9 7.02
23.9 24.3 Ex Mkt Leader 23.4 24.6 4.63
29.9 24.7 Extra Income 27.3 29.4e 10.03
43.2 36.0 Income Fund 37.3 40.5 10.04
31.2 25.2 10% Withdrwl 28.7 31.4 ..
27.2 19.8 Int Growth 21.9 23.4e 3.02
31.9 24.6 Inv Tst Units 21.9 23.6 3.07
31.8 26.0 Market Leaders 25.8 28.1 4.93
36.6 32.8 Nil Yield Fnd 28.4 28.2 ..
34.5 24.9 Pref & Gilt Fund 23.5 25.1 11.54
32.0 25.1 Prop Shares 23.6 25.1 2.11
29.9 22.6 Special Sits Tst 23.6 25.1 2.97
22.0 17.2 UK Acc Units 19.2 20.6 4.46
21.2 18.2 Do Dist Units 17.3 18.6 8.25
J. Henry Schroder Wagg & Co Ltd.
120 Cheapside, London, EC2 01-240 3434
103.6 77.8 Capital (3) 99.9 103.1 3.57
137.9 109.6 Do Accum 108.0 111.8 3.57
184.7 118.1 Income (3) 166.7 173.7e 7.16
261.9 163.9 Do Accum 242.5 251.3 7.16
83.1 56.0 General (3) 72.4 75.4 3.60
100.0 62.7 Do Accum 89.0 92.9 3.60
58.2 37.3 Europe (3) 34.5 35.8 3.87
31.9 29.7 Do Accum 31.0 33.9 1.29
Scottish Equitable Fund Managers Ltd.
28 St Andrews Square, Edinburgh. 031-556 9101
54.5 37.0 Equitable (2) 48.1 49.0 5.60
60.4 40.1 Do Accum 52.0 55.3 5.60
Stewart Unit Trust Managers Ltd.
45 Charlotte Sq, Edinburgh. 031-226 3271
58.8 55.7 American Fnd 54.7 58.1 1.85
135.5 86.1 Brit Cap Fnd 133.9 134.4e 3.85
Sun Alliance Fund Management Ltd.
Sun Alliance Hse, Horsham. 0403 64141
206.70 109.10 Exempt Eq (39) £191.80 200.90 4.57
92.7 75.3 Family Fund 81.9 87.1 4.16
Target Trust Managers Ltd.
Target Hse, Aylesbury, Bucks. 0296 5941
34.5 28.0 Commodity 31.0 33.3 4.85
219.8 144.2 Exempt 195.0 202.1 6.46
285.4 183.2 Do Accum (3) 283.5 297.9 6.46
134.1 96.0 Gilt Fund 119.2 125.4e 10.44
32.8 27.8 International 22.3 24.0 2.10
31.5 23.6 Do Re-invest 24.3 26.1 2.10
31.5 23.5 Investment 28.3 30.6 3.91
153.5 119.9 Professional (3) 145.8 150.3e 4.83
18.8 12.9 Preference 14.7 18.2 10.80
21.2 17.5 Coyne Growth 16.3 17.5 4.73
Target Trust Managers (Scotland) Ltd.
19 Atholl Crescent, Edinburgh. 3. 031-229 8621
26.6 21.6 Eagle 22.9 24.5 1.58
43.7 33.3 Thistle 38.2 38.9 6.16
61.0 46.0 Extra Income 54.5 58.8e 10.77
TSB Unit Trusts.
21 Chantry Way, Andover, Hants. Andover 62188
46.2 34.2 General 39.8 42.6e 4.11
57.8 42.7 Do Accum 50.3 53.9 4.11
83.4 50.2 Income 53.1 56.7 5.88
82.4 50.2 Do Accum 56.2 59.8 5.88
79.0 69.3 Scottish 70.1 74.6 2.89
83.0 68.8 Do Accum 74.4 79.2 2.89
Transatlantic & General Securities.
99 New London Rd, Chelmsford. 0245 51651
79.3 57.6 Barbican (4) 68.4 73.7e 5.95
118.1 82.2 Do Accum 104.5 111.1 5.95
83.9 73.5 Buckingham (4) 72.0 76.5 4.29
100.7 98.6 Do Accum 87.7 92.0 4.29
127.4 94.2 Colemco 111.8 117.7 6.04
151.3 107.6 Do Accum 132.8 139.8 6.04
60.0 46.0 Cumberlnd Fnd 49.6 52.2 5.83
62.7 46.8 Do Accum 53.0 56.3 5.83
53.2 40.5 Glen Fund (2) 47.9 51.0 5.88
58.1 49.2 Do Accum 60.4 64.3 5.88
51.4 45.2 Marlborough 44.3 46.2e 2.77
57.4 52.7 Do Accum 50.5 52.7 2.77
52.4 37.9 Vang Growth (2) 44.3 47.0e 3.42
51.4 42.4 Do Accum 53.0 57.7 3.42
71.6 51.0 Vang High Yield 64.8 68.3e 8.23
44.6 43.5 Vang Trustee 41.4 43.5 6.39
46.6 43.5 Do Accum 41.8 43.9 6.39
62.5 47.6 Wickmoor 54.4 57.8e 5.41
72.7 53.4 Do Accum 64.6 68.4 5.41
70.8 47.4 Do Dividend 62.2 65.3 9.24
78.1 49.2 Do Div Acc 68.6 71.9 9.24
See also Grieveson Management Co Ltd
Tyndall Managers Ltd.
18 Canynge Rd, Bristol. 0272 32241
104.8 79.4 Income (3) 91.4 96.0e 8.01
182.4 128.8 Do Accum (3) 163.2 171.4 8.01
127.8 92.2 Capital (3) 112.0 118.0 4.55
174.8 124.2 Do Accum (3) 155.4 163.2 4.55
100.2 70.6 Canynge Fnd (3) 88.8 93.4 5.80
122.2 85.0 Do Accum (3) 109.6 115.2 5.80
113.4 76.8 Exempt * (40) 105.6 111.0 7.74
154.4 100.0 Do Accum (40) 145.8 153.2 7.74
252.6 190.4 Int Earn Fnd (3) 217.8 228.8 5.52
278.2 203.4 Do Accum (3) 242.8 254.2 5.52
140.4 92.4 Scot Cap (3) 128.0 131.4 5.50
162.0 83.8 Do Accum (3) 146.2 153.6 5.50
161.2 96.2 Scot Inc (3) 147.4 154.8 9.25
London Wall Group.
81.8 41.0 Capital Growth 70.7 75.8 4.73
81.8 41.0 Do Accum 72.3 77.3 4.73
36.8 22.3 Extra Income 34.5 37.0 10.73
41.0 21.1 Do Accum 38.4 41.2 10.73
17.3 9.5 Fin Priority 15.3 16.4 5.00
20.7 10.8 Do Accum 18.6 19.9 5.00
62.8 53.7 H Inc Priority 55.9 60.0 8.76
28.3 24.6 International 25.8 27.6 5.11
29.9 14.2 Special Sits 26.9 28.7 5.65
Unit Trust Account & Management.
5-6 Mincing Lane, EC3M. 01-623 4951
150.0 100.0 Friars Hse Fnd 130.0 137.0 4.98
18.4 14.0 Gt Winchester 17.8 19.4 6.29
18.7 17.0 Do Overseas 18.7 20.4 4.80

Insurance Bonds and Funds

Abbey Life Assurance Co. Ltd.
1-3 St. Pauls Churchyard, EC4P 4DX 01-248 9111
36.5 28.9 Equity Fund (3) 32.1 33.6 ..
30.7 23.3 Do Accum (3) 27.0 28.5 ..
140.3 128.8 Prop Fund (27) 140.3 147.7 ..
148.1 130.0 Do Accum (27) 146.1 153.8 ..
125.4 124.1 Conv Fund 125.4 132.3 ..
119.4 116.8 Money Fund 119.4 125.7 ..
164.1 143.0 Pension Prop (27) 164.1 172.8 ..
163.2 127.8 Do Equity 141.8 149.3 ..
79.8 65.3 Do Select (3) 76.8 80.7 ..
132.6 123.0 Do Security 132.6 139.6 ..
169.7 126.7 Do Managed 163.8 172.5 ..
33.8 22.8 Equity Series 4 30.2 31.8 ..
120.8 108.4 Prop Series 4 120.8 127.2 ..
109.7 106.2 Conv Series 4 109.7 115.5 ..
107.8 105.7 Money Series 4 107.8 113.5 ..
125.6 104.2 Man Series 4 124.5 131.1 ..
Albany Life Assurance Co Ltd.
31 Old Burlington Street, W1. 01-437 5962
178.6 125.2 Equity Fnd Acc 164.2 172.7 ..
140.1 116.0 Fixed Int Acc 135.4 143.6 ..
112.9 111.3 Guar Mon Acc 112.9 118.8 ..
99.6 90.0 Int Man Fnd Acc 98.3 103.5 ..
106.4 105.9 Prop Fnd Acc 106.4 111.9 ..
160.5 128.7 Multi Inv Acc 153.6 161.6 ..
208.9 134.7 Eq Pen Fnd Acc 190.2 200.1 ..
174.4 128.9 Fixed I Pen Acc 170.9 179.9 ..
136.3 119.5 Guar M Pen Acc 136.3 143.5 ..
108.9 90.7 Int Man Pen Fnd 108.9 109.3 ..
119.4 114.0 Prop Pen Acc 119.4 124.7 ..
194.3 137.0 Multi I Pen Acc 185.9 195.6 ..
AMEV Life Assurance Ltd.
Alma Hse, Alma Rd, Reigate. Reigate 40101
131.3 108.8 AMEV Man Bnd 119.7 126.1 ..
111.8 94.0 Do 'B' 99.8 105.0 ..
103.6 100.7 Do Money Fnd 103.6 109.1 ..
95.0 100.0 Do Equity 95.0 100.0 ..
93.0 100.0 Do Fixed Int 93.0 100.0 ..
96.0 100.0 Do Property 96.0 100.0 ..
99.9 100.0 Flexiplan 99.9 105.2 ..
103.0 100.0 Man Pen Fnd 98.4 103.7 ..
102.3 100.0 Man Pen 'B' Fnd 99.0 104.3 ..
Arrow Life Assurance.
30 Uxbridge Rd, London, W12. 01-749 9111
97.7 82.2 Sel Market Fnd 97.7 103.3 ..
61.5 56.1 Do Capital 61.5 65.1 ..
Barclays Life Assurance Co.
Unicorn Hse, 252 Romford Rd, E7. 01-534 5544
121.3 99.2 Barclaybonds 114.6 120.7 ..
115.8 98.6 Equity 'B' Bond 101.3 106.7 ..
113.7 100.0 Gilt Edge 'B' Bnd 112.1 118.0 ..
104.0 100.0 Prop 'B' Bond 101.9 107.3 ..
107.0 98.5 Man 'B' Bond 100.9 106.3 ..
104.0 99.6 Money 'B' Bond 97.4 102.6 ..
100.6 97.1 Man Pen Acc 98.6 101.7 ..
99.7 96.9 Do Initial 95.3 100.4 ..
100.6 97.1 Gilt E Pen Acc 96.5 101.6 ..
99.6 96.1 Do Initial 95.1 100.2 ..
102.2 100.0 Money Pen Acc 98.0 103.2 ..
97.6 100.0 Do Initial 96.9 101.7 ..
Beehive Life Assurance.
71 Lombard St, London, EC3 P3BS 01-623 1288
133.5 103.6 Black Horse Bnd .. 127.1 ..
Canada Life Assurance.
2-6 High St, Potters Bar, Herts. P Bar 51122
60.8 48.1 Equity Growth .. 55.0 ..
121.0 88.5 Retirement .. 110.0 ..
Cannon Assurance Ltd.
1 Olympic Way, Wembley, HA9 0NB. 01-902 8876
17.00 12.73 Equity Units £ 15.45 .. ..
11.50 8.88 Duty Bn/Exec £ 10.39 10.89 ..
12.85 10.85 Prop Bn/Exec £ 12.83 13.40 ..
12.78 10.24 Bal Bn/Exec £ 12.33 13.26 ..
109.3 110.3 Dep Bnd 108.6 116.0 ..
174.0 133.0 Equity Acc 156.0 .. ..
12.11 9.73 Prop Acc £ 12.11 .. ..
1,540 1,351 Man Acc 1,504 .. ..
94.5 87.9 2nd Equity 83.2 88.0 ..
101.0 100.0 2nd Prop 101.0 106.9 ..
95.7 95.0 2nd Man 92.8 98.0 ..
95.9 100.0 2nd Dep 95.6 101.2 ..
95.4 96.2 2nd Gilt 91.6 96.9 ..
94.5 89.1 2nd Equ Pen Acc 84.2 89.1 ..
103.1 100.0 2nd Prp Pen Acc 103.1 109.1 ..
96.5 96.7 2nd Man Pen Acc 94.2 99.7 ..
96.3 100.0 2nd Dep Pen Acc 96.3 101.9 ..
95.8 96.2 2nd Gilt Pen Acc 91.7 97.0 ..
38.5 26.5 L & E SIF 35.5 38.0 ..
27.3 21.0 L & E SIF 2nd 25.0 27.0 ..
City of Westminster Assurance Society.
6 Whitehorse Rd, Croydon, CR0 2JA 01-684 9664
Valuation last working day of month
116.0 93.7 1st Units 114.0 119.7 ..
53.3 47.5 Prop Units 53.3 55.9 ..
City of Westminster Assurance Co.
6 Whitehorse Rd, Croydon, CR0 2JA. 01-684 9664
Valuation last working day of month
57.9 50.4 West Prop Fund 57.9 60.8 ..
167.4 124.3 Managed Fund 164.9 173.5 ..
58.1 38.3 Equity Fnd 53.6 56.4 ..
69.1 50.8 Farmland Fund 69.1 72.7 ..
119.7 118.8 Money Fund 119.7 126.0 ..
67.5 50.2 Gilt Fnd 63.9 67.2 ..
172.6 135.2 P.U.L.A 170.8 174.2 ..
Funds currently closed to new investments.
38.8 30.1 Speculator .. 31.4 ..
193.0 120.7 Performance .. 184.3 ..
100.0 100.0 Guarantee .. 100.0 ..
Commercial Union Group.
St Helen's, 1 Undershaft, EC3. 01-283 7500
54.9 36.5 Variable An Acc .. 48.5 ..
18.0 13.3 Do Annuity .. 16.9 ..
Cornhill Insurance.
32 Cornhill, London, EC3. 01-626 5410
Valuation 15th of month.
121.0 82.5 Capital Fnd 113.5 .. ..
50.5 34.0 GS Special 46.5 .. ..
170.5 126.0 Man Grwth (27) 156.0 170.0 ..
Crown Life Fund Insurance Co.
Addiscombe Rd, Croydon. 01-686 4300
158.5 109.0 Crown Brit Inv .. 154.1 ..
Crusader Insurance.
Vincula House, Tower Place, EC3. 01-626 8031
Valuation 1st Tuesday of month.
67.7 63.0 Crusader Prop 67.7 74.4 ..
Drummond Assurance Society.
13 Nottingham Place, London, W1 01-487 5582
33.7 28.2 Fund A 29.8 31.5 ..
29.3 26.2 Fund B 25.7 27.0 ..
34.7 26.2 Fund C 31.5 33.2 ..
31.8 26.2 Fund D 29.5 31.1 ..
27.8 26.2 Fund E 27.8 29.3 ..
Eagle Star Insurance/Midland Assurance
1, Threadneedle St, E.C.2 01-588 1212
56.1 39.5 Eagle/Midland 47.4 49.2 6.29
Equity & Law Life Assurance Society Ltd.
Amersham Rd, High Wycombe. 0494 33377
115.8 100.0 Equity Fnd 99.9 105.1 ..
102.4 99.5 Property Fnd 102.4 107.7 ..
115.5 96.6 Fixed Int Fnd 109.6 115.3 ..
97.8 100.0 Guar Dep Fnd 97.8 102.9 ..
110.2 100.0 Mixed Fnd 102.8 107.9 ..
Fidelity Life Assurance Ltd.
Surrey Street, Norwich, NR1 3NG 0603 693241
37.9 25.2 Flexible Inv 25.2 27.6 ..
44.1 40.4 American Grwth 39.0 41.1 ..
57.1 51.9 Trust of Trusts 54.5 57.4 ..
Grosvenor Life Assurance Co Ltd.
65 Grosvenor St, London W1. 01-493 1484
32.8 28.0 Managed Fnd 31.1 32.8 ..
102.4 101.4 Do Capital 96.8 101.9 ..
Guardian Royal Exchange Assurance Group.
Royal Exchange, London, EC3. 01-283 7107
168.2 147.8 Property Bond 168.2 175.2 ..
168.2 113.2 Pen Man Bonds 162.0 170.6 ..
Hambro Life Assurance.
7 Old Park Lane, London, W1. 01-499 0031
133.1 122.7 Fixed Int Fnd 123.7 130.3 ..
172.2 122.2 Equity 167.3 175.2 ..
137.3 107.4 Managed Cap 127.4 134.2 ..
165.6 129.3 Do Accum 158.6 166.1 ..
116.7 116.0 Property 113.4 119.5 ..
125.1 97.9 Overseas Fnd 106.4 114.2 ..
119.2 100.0 Gilt Edged Acc 121.2 127.6 ..
136.5 125.1 Pen FI Cap 128.5 133.2 ..
149.9 128.2 Do Accum 145.9 153.6 ..
151.9 114.7 Pen Prop Cap 139.1 146.4 ..
178.2 130.4 Do Accum 162.1 170.6 ..
232.5 209.5 Pen Man Cap 216.3 228.6 ..
262.8 191.7 Do Accum 244.9 257.8 ..
130.3 104.3 Do Gilt Edge 123.1 129.6 ..
134.8 109.6 Do Accum 134.5 141.7 ..
104.4 100.0 Pen DAF Cap 100.4 106.0 ..
100.7 100.0 Pen DAF Accum 100.7 106.0 ..
Hearts of Oak Benefit Society.
Euston Rd, London, NW1. 01-387 5020
36.1 34.3 Property Bond 36.1 38.1 ..
Hill Samuel Life Assurance Ltd.
NLA Twr, Addiscombe Rd, Croydon 01-686 4355
147.4 123.5 Property Units 147.4 155.2 ..
100.8 100.0 Do Series A 98.3 103.5 ..
153.4 126.6 Managed Units 150.0 158.0 ..
96.6 93.3 Do Series A 88.7 93.4 ..
96.6 92.0 Do Series C 87.4 92.0 ..
115.7 110.7 Money Units 112.1 118.1 ..
96.1 97.6 Do Series A 96.1 101.2 ..
98.3 97.1 Fixed Int Ser A 93.7 98.7 ..
147.6 102.7 Pens Man Cap 135.7 142.9 ..
154.4 102.7 Pens Man Acc 141.2 149.3 ..
109.3 102.3 Pens Gld Cap 108.3 114.0 ..
109.3 102.3 Pens Gld Acc 109.3 115.1 ..
Hodge Life Assurance Co Ltd.
114/116 St Mary St, Cardiff. 42577
64.5 53.1 Hodge Bonds 64.5 67.9 ..
74.3 59.8 Takeover 68.3 71.9 ..
23.7 25.0 Hodge Life Eq 23.7 25.0 ..
23.7 25.0 Mortgage Fnd 23.7 25.0 ..
23.7 25.0 Conv High Yld 23.7 25.0 ..
23.7 25.0 Overseas Fnd 23.7 25.0 ..
Imperial Life Assurance Co of Canada.
Imperial Life Hse, London Rd, Guildford. 71255
71.4 53.4 Growth Fnd (5) 65.6 71.3 ..
67.2 48.1 Pension Fnd 62.4 67.8 ..
Unit Linked Portfolio
95.1 99.3 Man Fund 94.4 99.3 ..
95.1 100.0 Fixed Int Fd 95.1 100.1 ..
95.1 100.0 Secure Cap Fd 95.1 100.1 ..
97.0 100.0 Equity Fund 95.2 100.2 ..
For Individual Life Insurance Co Ltd.
see Schroder Life Group.
Irish Life Assurance.
11 Finsbury Sq, London, EC2. 01-628 8253
187.2 125.0 Prop Modules 167.2 176.0 ..
167.8 125.0 Do Grwth (31) 161.8 170.4 ..
237.4 183.0 Managed Fnd 212.8 224.0 ..
71.5 59.6 Blue Chip Fnd 66.5 70.0 4.65
Langham Life Assurance.
Langham Hse, Holmbrook Dr, NW4. 01-203 5211
140.3 117.2 Property Bond 140.3 147.4 ..
74.6 65.6 WISP (SpecMan) 74.6 78.4 ..
64.0 64.1 Langham A Plan 64.0 67.3 ..
Legal & General (Unit Assurance) Ltd.
Kingswood Hse, Kingswood, Tadworth, Surrey, KT20 6EV Burgh Heath 53456
99.2 100.0 Cash Initial 95.2 100.2 ..
96.0 100.0 Do Accum 96.0 101.1 ..
118.6 100.0 Equity Initial 104.9 110.5 ..
119.1 100.0 Do Accum 109.5 115.5 ..
116.0 100.0 Fixed Initial 114.1 120.2 ..
118.5 100.0 Do Accum 115.0 121.1 ..
117.4 100.0 Man Initial 111.4 117.3 ..
117.4 100.0 Do Accum 110.8 116.8 ..
95.3 100.0 Prop Initial 95.0 100.1 ..
95.9 100.0 Do Accum 95.9 101.0 ..
Legal and General (Unit Pensions) Ltd.
95.4 100.0 Ex Cash Init'l 95.4 100.5 ..
101.3 100.0 Do Accum 101.3 106.7 ..
101.9 100.0 Ex Equ Init'l 101.9 107.3 ..
102.5 100.0 Do Accum 102.5 107.9 ..
102.7 100.0 Ex Fix Init'l 102.7 108.1 ..
103.3 100.0 Do Accum 103.3 108.8 ..
101.9 100.0 Ex Man Init'l 101.9 107.3 ..
102.5 100.0 Do Accum 102.5 107.9 ..
95.4 100.0 Ex Prop Init'l 95.4 100.5 ..
95.9 100.0 Do Accum 95.9 101.0 ..
Lloyds Life Assurance Ltd.
12 Leadenhall St, EC3V 1LS. 01-623 6621
131.8 88.2 Mult Grwth Fnd .. 126.5 ..
126.5 91.4 Opt 5 Equity 113.8 119.8 ..
122.8 118.4 Do Property 122.6 129.1 ..
160.2 127.4 Do High Yield 155.9 164.0 ..
144.0 114.2 Do Managed 136.4 143.6 ..
126.1 118.6 Do Deposit 120.1 126.4 ..
138.5 131.5 Pen Dep Fnd 138.5 145.8 ..
287.2 183.5 Do Equity Fnd 259.3 273.0 ..
153.5 143.7 Do FI Fnd 153.5 161.6 ..
204.3 149.3 Do Man Fnd 198.2 208.7 ..
132.7 127.5 Do Prop Fnd 132.7 139.7 ..
The London & Manchester Group.
The Leas, Folkestone, Kent. 0303 57333
215.8 124.7 Capital Grwth .. 203.4 ..
111.1 71.3 Flexible Fnd .. 103.7 ..
135.4 78.7 Inv Fnd .. 119.4 ..
80.1 59.9 Prop Fnd .. 79.1 ..
Manufacturers Life Insurance.
Manulife Hse, Stevenage, Herts. 0438 56101
53.6 31.5 Manulife (5) 37.7 39.6 ..
Merchant Investors Assurance.
125 High Street, Croydon. 01-686 9171
127.2 120.1 Conv Dep Bnd .. 127.2 ..
137.2 121.7 Do Pension .. 137.2 ..
63.7 44.0 Equity Bond .. 53.1 ..
180.2 120.9 Do Pension .. 150.9 ..
106.3 81.1 Managed Bond .. 101.1 ..
135.9 100.9 Do Pension .. 130.1 ..
143.7 112.5 Money Market .. 143.7 ..
162.7 137.2 Do Pension .. 162.8 ..
148.6 118.9 Property Bond .. 148.6 ..
154.0 119.9 Do Pension .. 154.0 ..
M & G Assurance.
Three Quays, Tower Hill, EC3R 6BQ. 01-626 4588
129.8 101.5 Equity Bond (4) 121.2 127.4 ..
80.8 63.0 Do Bonus 71.7 75.4 ..
79.2 50.7 Extra Yld Bond 73.3 77.0 ..
108.0 104.1 Gilt Fund 105.9 111.3 ..
92.7 84.6 Int'l Bnd (4) 84.3 88.6 ..
155.5 99.1 Family Bnd 78/80 144.5 .. ..
175.9 122.5 Do 1981/86 158.8 .. ..
125.1 113.1 Managed Bonds 119.5 125.6 ..
52.9 44.3 Mirror Bonds .. 50.2 ..
206.1 132.7 Pers Pen (5) .. 192.4 ..
148.3 133.5 Prop Fnd (4) 148.3 155.8 ..
50.0 43.7 American Bnd 43.1 45.3 ..
50.0 41.9 Japan Bnd 45.6 48.0 ..
62.2 48.8 Recovery Bnd 56.4 59.3 ..
N.E.L. Pensions Ltd.
Milton Court, Dorking, Surrey. 0306 5911
84.7 73.9 Nelex Eq Cap 72.2 75.9 ..
117.5 88.8 Do Accum 98.9 104.1 ..
47.5 46.0 Do G I Cap 43.3 46.6 ..
47.6 46.7 Do G I Acc 44.4 46.7 ..
63.7 50.2 Do Money Cap 61.6 64.8 ..
63.1 50.4 Do Money Acc 64.4 67.7 ..
Norwich Union Insurance Group.
PO Box 4, Norwich, NR1 3NG. 0603 22200
219.7 150.1 Norwich Man 197.7 208.1 ..
339.2 209.6 Do Equity 299.2 314.9 ..
133.2 113.9 Do Property 123.2 129.6 ..
164.9 139.4 Do Fixed Int 155.0 163.1 ..
102.1 102.1 Do Deposit 102.1 107.4 ..
205.7 103.8 Do Units (35) .. 194.9 ..
Pearl Assurance (Unit Funds) Ltd.
252 High Holborn, WC1V 7EB. 01-405 8441
111.5 99.5 Equity Fnd 111.5 117.4 ..
112.2 100.0 Managed Fnd 112.2 118.2 ..
121.6 112.2 Prop Acc Units 121.6 128.0 ..
111.2 107.5 Prop Dist Units 111.2 117.1 ..
Phoenix Assurance.
4-5 King William St, EC4. 01-626 9876
109.2 94.5 Wealth Assured 102.0 107.5 ..
73.1 51.9 Ebor Phx Ass (31) .. 69.3 ..
71.6 58.4 Ebor Phx Eq (32) 69.8 73.2 ..
Property Equity & Life Ass Co.
119 Crawford St, London, W1. 01-486 0857
170.3 148.3 R Silk Prop Bnd .. 170.3 ..
72.2 70.0 Do Bal Ag Bnd .. 72.2 ..
110.3 100.0 Do Series (2) .. 110.3 ..
76.5 63.8 Do Managed .. 73.9 ..
77.2 52.7 Do Equity Bnd .. 64.5 ..
157.1 120.8 Do Flex Mny .. 150.7 ..
Property Growth Assurance.
Leon Hse, Croydon, CR0 1LU. 01-680 0606
173.2 145.7 Prop Grwth (29) .. 173.2 ..
173.9 145.6 Do (A) .. 173.9 ..
74.5 54.9 AG Bond (29) .. 74.5 ..
150.8 135.6 Abb Nat PG (29) .. 150.8 ..
150.6 135.5 Do (A) .. 150.6 ..
67.2 53.7 Investment (29) .. 64.4 ..
67.8 53.6 Do (A) .. 64.4 ..
184.2 126.2 Equity Fnd .. 183.9 ..
177.4 126.0 Do (A) .. 183.3 ..
137.3 124.1 Money Fnd .. 137.3 ..
136.7 128.0 Do (A) .. 136.7 ..
110.1 101.5 Actuarial Fund .. 110.1 ..
125.7 103.9 Gilt Edged .. 125.1 ..
129.7 103.9 Do A .. 124.1 ..
174.6 147.6 Ret Annuity (29) .. 174.6 ..
138.5 115.5 Immed Ann (33) .. 138.5 ..
Property Growth Pensions & Annuities Ltd.
134.7 83.4 All-Weather Ac 126.9 133.6 ..
128.4 90.1 Do Capital 121.1 127.5 ..
143.2 99.1 Investment Fnd .. 136.2 ..
127.2 113.2 Pension Fnd .. 127.2 ..
142.1 131.9 Conv Pen Fnd .. 142.1 ..
130.1 117.2 Do Pen Cap .. 130.1 ..
148.8 122.1 Man Pen Fnd .. 141.8 ..
137.5 119.0 Do Pen Cap .. 131.7 ..
142.2 121.8 Prop Pen Fnd .. 142.2 ..
131.1 118.9 Do Pen Cap .. 131.1 ..
128.1 113.4 Bldg Soc Pen .. 128.1 ..
118.6 108.3 Do Capital .. 118.6 ..
Prudential Pensions Ltd.
Holborn Bars, EC1N 2NH. 01-405 9222
24.99 14.27 Equity £ 23.05 23.77 ..
19.86 13.15 Fixed Int £ 18.69 19.40 ..
24.30 18.57 Property £ 24.20 24.95 ..
Reliance Mutual Insurance Society Ltd.
Tunbridge Wells, Kent 0892 22271
193.9 164.0 Rel Prop Bnd .. 193.9 ..
Save & Prosper Group.
4 Great St Helen's, EC3P 3EP. 01-554 8899
119.7 107.4 Balanced Bond 117.3 124.2 ..
134.1 104.0 Gilt Fnd 130.2 136.7 ..
148.3 122.4 Prop Fnd (30) 146.5 159.1 ..
Schroder Life Group.
Enterprise House, Portsmouth 0705 27733
229.3 153.9 Equity Fnd (24) 204.7 .. ..
221.0 167.4 Equity 2 197.0 207.5 ..
120.5 105.7 Equity 3 (2) 107.6 113.2 ..
147.7 125.1 Fixed Int (2) 139.9 146.4 ..
154.6 134.6 Fixed Int 3 (2) 149.3 157.1 ..
139.3 114.4 Int U T (2) 114.9 120.9 ..
158.9 129.5 K & S Gilt (2) 145.1 148.0 ..
134.3 112.8 K & S Gvt Sec (2) 122.6 129.0 ..
130.6 105.7 Man (Flex) (2) 123.4 129.9 ..
143.5 129.0 Managed 3 (2) 135.7 142.8 ..
105.9 105.8 Money Fund (2) 105.9 111.6 ..
118.9 115.9 Money Fnd 3 (2) 115.9 122.0 ..
113.3 112.1 Deposit Bnd (2) 112.3 118.3 ..
149.2 137.5 Property Fnd (2) 149.2 157.1 ..
147.0 121.1 Property 3 (2) 147.0 154.7 ..
118.4 108.8 B S Pen Cap (2) 118.4 .. ..
127.5 112.9 B S Pen Acc (2) 127.5 .. ..
197.7 149.2 Man Pen Cap (2) 185.3 195.1 ..
229.1 168.4 Man Pen Acc (2) 217.7 229.2 ..
Scottish Widows Fund & Life Assurance.
PO Box 902 Edinburgh, EH16 5BU 031-655 6000
105.8 77.3 Inv Policy 93.4 98.6 ..
100.2 77.7 Do Series (2) 86.4 91.1 ..
Solar Life Assurance Limited.
107 Cheapside, London, EC2 6DU. 01-606 0471
129.0 100.0 Solar Managed s 121.8 128.3 ..
106.6 100.0 Do Property s 108.8 114.4 ..
150.6 99.1 Do Equity s 143.0 150.6 ..
122.4 100.0 Do Fixed Int s 117.4 124.0 ..
95.1 100.0 Do Cash s 99.1 105.3 ..
94.1 100.0 Solar Int s 94.1 100.0 ..
129.0 100.0 Solar Managed p 121.6 128.1 ..
104.4 100.0 Do Property p 108.4 114.2 ..
150.6 99.7 Do Equity p 142.8 150.4 ..
122.3 100.0 Do Fixed Int p 117.6 123.8 ..
99.0 100.0 Do Cash p 99.0 105.2 ..
94.1 100.0 Solar Int p 94.1 100.0 ..
Standard Life Assurance Co
PO Box 62 3 George St, Edinburgh. 031-225 7971
111.8 81.3 Unit Endowment .. 104.1 ..
Sun Alliance Fund Management Ltd.
Sun Alliance Hse, Horsham, Sussex. 0403 64141
159.40 115.30 Ex Fix Int (39) £153.90 160.30 ..
13.00 9.99 Int Bond £ .. 11.22 ..
Sun Alliance Linked Life Insurance Ltd.
Sun Alliance Hse, Horsham, Sussex. 0403 64141
103.1 100.0 Equity Fund 98.3 103.5 ..
101.2 100.0 Fixed Int Fund 101.2 106.6 ..
101.6 100.0 Property Fund 101.6 107.2 ..
95.0 85.2 Int Fund 89.0 93.7 ..
95.5 100.0 Deposit Fund 95.5 100.6 ..
99.8 88.7 Managed Fund 94.4 103.6 ..
Sun Life of Canada (UK) Ltd.
2-4 Cockspur St, SW1 01-930 5400
139.4 103.4 Managed (5) .. 129.1 ..
310.3 133.3 Growth (3) .. 180.4 ..
133.1 95.9 Equity (5) .. 115.9 ..
209.2 142.7 Personal Pen (2) .. 193.2 ..
Target Life Assurance.
Target Hse, Aylesbury, Bucks. 0296 5941
102.2 100.0 Deposit Inc 97.3 102.7 ..
114.8 105.7 Fixed Interest 106.8 112.9 ..
117.2 102.0 Man Fnd Acc 107.4 113.7 ..
100.2 90.8 Do Income 90.7 96.0 ..
102.0 88.0 Prop Bnd Inv .. 102.0 ..
106.8 95.7 Do Income 106.8 113.1 ..
131.0 106.0 Do Accum .. 131.0 ..
63.5 46.5 Ret Ann Pen Cap 54.4 59.4 ..
76.7 56.9 Do Accum 65.7 71.5 ..
135.1 105.4 Ret Plan Acc 117.0 123.6 ..
129.6 102.7 Do Do Cap 108.9 115.2 ..
142.3 95.6 Gilt Pen Acc 135.1 142.3 ..
140.8 95.0 Gilt Pen Cap 129.2 136.5 ..
Trident Life.
Renslade Hse, Gloucester. 0452 36541
121.8 109.9 Trident Man 117.8 124.8 ..
155.8 128.0 Do Guar Man 149.4 158.2 ..
146.0 119.8 Do Property 146.0 154.6 ..
85.5 79.9 Do Equity Am 76.7 81.2 ..
113.7 99.5 Do UK Equity 97.5 103.3 ..
142.6 117.0 Do High Yield 137.6 145.7 ..
130.00 106.90 Gilt Edged (t) 123.90 131.20 ..
120.6 119.8 Do Money 120.6 127.7 ..
111.8 96.1 Do Int Fund 90.7 96.1 ..
131.8 115.8 Do Fiscal Fnd 122.7 129.9 ..
36.0 32.5 Do Bonds 35.0 37.0 ..
104.8 87.7 Do GI Bonds .. 101.4 ..
130.4 95.0 Trident Growth 125.2 132.6 ..
131.3 95.0 Do Accum 128.1 135.7 ..
113.4 100.0 Pen Man Cap 113.0 119.7 ..
116.4 100.0 Do Accum 116.4 123.3 ..
101.8 100.0 Do Guar Dep 100.8 107.0 ..
104.0 100.0 Do Accum 104.0 110.2 ..
111.8 100.0 Do Pen Prop 111.8 118.4 ..
115.1 100.0 Do Accum 115.1 122.0 ..
Tyndall Assurance.
18 Canynge Rd, Bristol 0272 32241
162.2 133.0 Bond Fnd (40) .. 160.0 ..
162.0 121.9 Equity Fnd (40) .. 162.0 ..
109.6 95.5 Prop Fnd (40) .. 108.6 ..
179.1 134.1 3 Way Fnd (40) .. 179.1 ..
65.4 61.0 O'seas Inv (40) .. 62.4 ..
Vanbrugh Life Assurance Ltd.
41-43 Maddox St, London, W1R 9LA 01-499 4923
144.5 117.7 Managed Fnd 137.6 144.9 ..
238.1 159.8 Equity Fnd 223.8 235.7 ..
226.6 142.3 Fixed Int Fnd 170.4 179.5 ..
179.7 119.2 Property Fnd 136.9 144.2 ..
116.8 115.0 Cash Fund 116.5 122.7 ..
96.7 88.4 Internat'l Fnd 85.2 89.8 ..
Vanbrugh Pensions Limited
95.1 100.0 Managed Fnd 95.1 100.2 ..
95.1 100.0 Equity Fnd 95.1 100.2 ..
98.0 97.9 Fixed Int Fnd 94.1 99.1 ..
95.0 100.0 Property Fnd 95.0 100.1 ..
7.37 6.55 Guar Fnd (t) .. 7.37 ..
Welfare Insurance.
The Leas, Folkestone, Kent. 0303 57333
102.7 74.6 Money Maker .. 97.3 ..
See also "The London & Manchester Group."

Offshore and International Funds

Arbuthnot Securities (CI) Ltd.
PO Box 284, St Helier, Jersey 0534 72177
122.0 84.0 Capital Trust 116.0 120.0 3.65
115.0 107.0 Eastern Int 104.0 111.0 3.38
Barbican Managers (Jersey) Ltd.
PO Box 63, St Helier, Jersey. 0534 74806
97.7 89.7 Europ'n Ster Tst 88.4 93.4 2.53
Barclays Unicorn International (Ch Is) Ltd.
1 Charing Cross, St Helier, Jersey. 0534 73741
55.8 44.9 Unicorn O'seas 50.3 52.9e 10.15
10.9 10.2 Unidollar Tst $ 10.0 10.5 4.70
Barclays Unicorn International (IOM) Ltd
1 Thomas St, Douglas, IOM. 0624 4856
47.0 39.4 Unicorn Aus Ext 39.5 42.5 2.10
28.2 22.0 Do Aus Min 22.0 23.7 1.40
40.9 31.8 Do Int Income 37.4 40.3e 8.60
50.5 42.1 Do Isle of Man 43.9 47.3 9.30
24.0 23.1 Do Manx Mut 21.5 22.2e 2.10
57.8 45.7 Do Great Pac 54.9 59.1 ..
Britannia Trust Managers (CI) Ltd.
30 Bath St, St Helier, Jersey. 0534 73114
29.8 31.4e 4.00 Growth (3)
66.1 63.5 Int'l Fnd (3) 60.2 65.1e 1.00
158.0 136.3 Jersey En (3) 132.5 143.2e 1.50
63.1 61.2 Worldwide (3) 71.5 76.5 1.50
5.96 4.86 Univ $ Tst (3) $ 4.70 4.96 ..
262.0 226.0 Do Stlng (3) 200.0 210.0 1.00
Calvin Bullock Ltd.
80 Bishopsgate, London, EC2. 01-283 5433
10.33 7.44 Bullock Fnd $ 7.88 8.09e 2.35
613.0 447.0 Canadian Fnd 471.0 487.0e 2.37
328.0 246.0 Canadian Inv 261.0 270.0 2.85
294.0 170.0 Div Shares 170.0 184.0 2.21
9.36 7.03 N.Y. Venture $ 7.50 7.97 1.16
Charterhouse Japhet.
1 Paternoster Row, EC4. 01-248 3999
31.30 30.00 Adiropa DM 30.10 31.70 5.68
48.30 45.80 Adiverba DM 45.00 50.50 5.35
33.20 30.00 Fondak DM 30.30 32.00 5.67
23.20 20.80 Fondis DM 19.80 20.90 6.22
49.03 43.80 Hispano $ 43.77 45.85 1.97
van Cutsem & Associates.
42 Essex St, WC2. 01-353 6845
71.05 64.99 Pan Am O'seas $ .. 66.33 ..
Cornhill Insurance (Guernsey) Ltd.
PO Box 157, St Julians Ct, St Peters, Guernsey
165.0 138.5 Int Man Fnd (20) 163.0 177.5 ..
First General Unit Managers.
91 Pembroke Rd, Ballsbridge, Dublin 4. 680089
64.8 46.7 Bnk 1st Gen (3) 60.2 64.9 4.28
183.5 120.5 Do Gilt (3) 153.2 158.2 8.82
Gartmore Investment Management Ltd.
Victory House, Prospect Hill, Douglas, IOM. 23911
22.2 17.4 Int Income (3) 20.1 21.4 12.10
56.0 45.7 Do Growth (10) 53.7 57.1 4.51
Hambros (Guernsey) Ltd.
PO Box 86, St Peter Port, Guernsey. 0481 26521
152.5 110.9 Channel Isle 130.9 139.4 4.00
Hill Samuel (CI) Trust Co Ltd.
PO Box 63, St Helier, Jersey. 0534 27381
129.0 72.4 Channel Isle 111.1 117.1 2.85
Kayamday Bermuda Management Ltd.
Atlas Hse, PO Box 1029, Hamilton 5, Bermuda.
1.98 1.67 Bishopgate NA $ 1.93 2.04 ..
Kleinwort Benson Ltd.
20 Fenchurch Street EC3 01-623 8000
1,050 965.00 Eurinvest Lux F .. 980.00e 3.57
62.4 55.5 Guernsey Inc. 56.8 60.4 4.35
75.2 65.9 Do Accum 69.2 73.6 4.35
9.59 9.22 KB Far E $US .. 9.56 1.46
11.87 10.25 KB Int Fd $US .. 10.25 1.95
27.40 23.14 KB Jap Fd $US .. 27.40 0.58
10.71 9.98 KB US Gth $US .. 10.21 ..
4.56 4.19 Signet Berm $US .. 4.25 1.88
KB act as London Paying agents only
20.10 18.30 Unifonds (D.M.) 19.30 19.30 8.81
M & G Group.
Three Quays, Tower Hill, EC3R 6BQ. 01-626 4588
111.8 80.9 Island Fnd † 102.5 109.1 4.07
156.2 109.5 Do Accum † 143.2 152.4 4.07
2.35 2.01 Atlantic Exp $ 2.47 2.70 ..
1.85 1.44 Aust & Gen $ 1.73 1.83 ..
Neptune International Fund Managers.
1 Charing Cross, St Helier, Jersey. 0534 73741
28.1 19.7 Int Fund (34) 18.9 19.9 5.96
Old Court Commodity Fund Managers Ltd.
PO Box 58, St Julian's Ct, Guernsey. 0481 26741
130.6 121.4 Old Ct Comm 117.7 124.7 1.75
Old Court Fund Managers Ltd.
PO Box 58, St Julians Ct, Guernsey. 0481 26331
51.2 42.5 Old Ct Eqty (34) 48.4 51.5 2.65
170.9 101.9 Income Fund 149.3 158.2 6.59
100.3 85.0 Do Int (35) 86.5 92.0 ..
143.5 93.4 Do Small Co's 131.9 140.3 ..
Oliver Heath & Co,
32 Malew St, Castletown, IOM. 0624 823748
118.5 94.6 Brit Conv Tst 114.3 121.1e 11.13
84.0 62.0 Cap Sec'd Res 84.0 90.8 6.33
97.8 92.4 Manx Ex Fnd 90.9 98.7e 6.75
4 Irish Place, Gibraltar. Telex GK 245
119.7 115.1 Gib Int Tst 92.0 122.8 ..
99.0 96.0 Key City Inv 83.5 94.0 ..
64.7 43.7 Warrant Fnd 57.8 64.2 ..
Property Growth Overseas.
28 Irish Town, Gibraltar. (Gib) 6106
102.90 88.27 US Dollar Fnd $ .. 88.27 ..
128.80 104.40 Sterling Fnd £ .. 128.80 ..
Save & Prosper International.
Dealg, 37 Broad St, St Helier, Jersey. 0534 20591
9.85 9.87 Dollar Fnd Int $ 9.36 9.94 7.04
6.29 6.17 Int Growth $ 6.12 6.66 ..
34.30 33.20 Far Eastern $ 34.30 37.08 ..
3.62 3.64 N. American $ 3.40 3.68 ..
13.81 13.65 Sepro $ 12.86 14.05 ..
223.6 184.7 Channel Cap £ 202.1 213.8e 1.87
149.5 100.7 Channel Isles £ 136.1 143.3 5.20
145.0 117.9 Commodity 112.7 118.8e ..
138.5 111.1 St Fixed Int 119.9 126.9 10.95
Schroder Life Group.
Enterprise House, Portsmouth. 0705 27733
International Funds
116.4 107.9 £ Equity 105.2 111.9 ..
115.3 107.4 $ Equity 113.5 120.7 ..
146.3 122.5 £ Fixed Int 139.5 148.4 ..
103.1 103.8 $ Fixed Int 103.1 109.6 ..
124.5 121.9 £ Managed 122.7 130.5 ..
108.8 111.4 $ Managed 108.2 115.1 ..
Surinvest (Jersey) Ltd.
PO Box 98, St Helier, Jersey. 0534 73673
10.23 6.58 Amer Ind Trust 6.80 6.94 1.43
15.23 9.80 Copper Trust 9.81 10.01 ..
9.77 6.80 Japan Index Tst 9.10 9.29 ..
Surinvest Trust Managers Ltd.
50 Athol St, Douglas, IOM. 0624 23914
112.2 86.8 The Silver Tst 98.5 100.6 ..
Tyndall Group (Bermuda).
PO Box 1256, Hamilton 5, Bermuda. 2-2760
1.14 1.03 O'seas Dist (3) $ 0.99 1.04 6.00
1.61 1.14 Do Accum (3) $ 1.51 1.60 ..
2.49 2.44 3 Way Int (40) $ 2.49 2.62 ..
2.59 2.44 Equity 2.59 2.73 ..
3.51 3.43 Bond 3.51 3.69 ..
2.41 2.16 Commodity 2.14 2.25 ..
Tyndall Group (Isle of Man).
Victory House, Douglas, IOM. 0624-25029
137.2 101.2 Managed Fnd 125.6 132.4 ..
154.2 107.4 Equity 151.8 159.8 ..
133.2 106.8 Fixed Interest 130.2 137.2 ..
108.6 96.0 Property 108.6 114.4 ..
Tyndall Group (Jersey).
2 New Street, St Helier, Jersey. 0534-37331
7.30 6.55 O'seas Stert (3) £ 6.30 6.70e 6.00
10.50 10.15 Do Accum (3) £ 9.80 10.40 ..
117.8 95.2 Gilt Fnd Dist 110.8 112.8e 10.64
143.8 104.4 Do Accum (3) 139.2 141.8 ..
197.8 111.0 Jersey Fnd Dist 183.6 194.8 7.30
256.8 142.0 Do J Accum 236.8 251.2 ..

•Ex dividend. * Not available to the general public. † Guernsey gross yield. ‡ Previous days price. a Ex all. c Dealings suspended. e Sub-divided. f Cash value for £100 premium. g Ex bonus. h Estimated yield. k Yield before Jersey tax. p Periodic premium. s Single premium. Dealing or valuation days—(1) Monday. (2) Tuesday. (3) Wednesday. (4) Thursday. (5) Friday. (8) Mar 15. (9) Mar 14. (10) Mar 31. (14) Apr 3. (15) Mar 15. (16) Mar 7. (18) Mar 7. (20) 25th of month. (21) 2nd Thursday of month. (22) 1st and 3rd Wednesday of month. (23) 20th of month. (24) 3rd Tuesday of month. (25) 1st and 3rd Thursday of month. (26) 4th Thursday of month. (27) 1st Wednesday of month. (28) Last Thursday of month. (29) 3rd working day of month. (30) 16th of month. (31) 1st working day of month. (32) 20th of month. (33) 1st day of Feb, May, Aug, Nov. (34) Last working day of month. (35) 15th of month. (36) 14th of month. (37) 21st of each month. (38) 3rd Wednesday of month. (39) 2nd Wednesday of month. (40) Valued monthly.

Stock Exchange Prices

Late rally

ACCOUNT DAYS: Dealings Began, Feb 27. Dealings End, Mar 10. § Contango Day, Mar 13. Settlement Day, Mar 21

§ Forward bargains are permitted on two previous days

MAN IN WOOL Pure new wool
Drummond's Freedom Suitings ...ask your tailor!

BRITISH FUNDS

1977/78 High	Low	Stock	Price	Ch'ge	Int. only Yield	Gross Red. Yield
104¹⁄₁₆	97¾	Treas 10½% 1978	101¾	..	10.335	5.895
100⅝	90	Exch 5% 1976-78	99¾	..	5.038	6.282
107	96¾	Treas 11½% 1979	104¾	-⅛	11.035	7.101
97½	84	Treas 3% 1979	96¾	..	3.101	6.232
98¾	85¾	Elec 4¼% 1974-79	97½	..	4.359	6.048
105	92	Treas 10½% 1979	103¾	+⅛	10.139	8.137
97½	84	Elec 3½% 1976-79	95¾	..	3.651	6.101
104	87	Treas Cnv 9% 1980	101¾	..	8.840	7.394
103	88	Treas 9½% 1980	101	..	9.342	8.643
96	83	Treas 3½% 1977-80	94½	..	3.718	6.316
98	83	Fund 5½% 1978-80	95½	..	5.497	7.438
112	98	Exch 13% 1980	108	-⅛	12.037	9.571
108	92	Treas 11½% 1981	104¾	-⅛	10.992	9.600
94	77	Treas 3½% 1979-81	90½	..	3.862	7.084
104	86	Treas 9¾% 1981	100	-⅛	9.663	9.421
97	93	Exch 8¼% 1981	96	-⅛	8.544	9.493
100	93	Exch 9½% 1981	99	-⅛	9.512	9.552
92	87	Exch 3% 1981	87	..	3.419	7.061
113	96	Exch 12½% 1981	108	-⅛	11.711	9.827
100	83	Treas 8½% 1980-82	97	-⅛	8.746	9.379
87	72	Treas 3% 1982	85	..	3.499	7.215
119	101	Treas 14% 1982	113	-⅛	12.383	9.980
95	93	Treas 8¼% 1982	95	-⅛	8.673	9.690
103	90	Exch 9½% 1982	98	-⅛	9.415	9.728
99	90	Exch 8¼% 1983	90	..	9.084	9.602
87	81	Exch 3% 1983	82	..	3.625	7.197
114	95	Treas 12% 1983	107	+⅛	11.108	9.931
101	93	Treas 9¼% 1983	98	+⅛	9.475	9.830
95	72	Fund 5½% 1982-84	84	+⅛	6.434	8.730
101	77	Treas 8¼% 1984-86	93	+⅛	9.186	9.855
87	67	Fund 6½% 1985-87	84	+⅛	7.316	9.468
92	69	Treas 7¾% 1985-88	85	+⅛	9.129	10.214
71	49	Trans 3% 1978-88	64	+⅛	4.669	8.212
77	54	Treas 5% 1986-89	70	+⅛	7.338	9.613
120	96	Treas 13% 1990	110	+⅛	11.936	11.509
95	67	Treas 8¼% 1987-90	85	+⅛	9.653	10.647
111	90	Treas 11¾% 1991	102	+⅛	11.737	11.713
75	54	Fund 5¾% 1987-91	68	+⅛	8.384	10.147
117	94	Treas 12¾% 1992	107	+⅛	12.025	11.845
96	84	Treas 10% 1993	89	+⅛	11.256	11.634
113	89	Exch 12¼% 1992	103	+⅛	11.941	11.871
115	94	Treas 12½% 1993	106	+⅛	12.002	11.896
72	51	Fund 6% 1993	65	+⅛	9.125	10.526
126	96	Treas 13¾% 1993	115	+⅛	12.312	12.073
128	99	Treas 14½% 1994	117	+⅛	12.378	12.060
114	94	Exch 12½% 1994	104	+⅛	12.036	11.952
96	86	Treas 9% 1994	86	+⅛	10.794	11.216
110	91	Treas 12% 1995	102	+⅛	11.873	11.852
51	32	Gas 3% 1990-95	49	+⅛	6.224	8.974
98	87	Exch 10¼% 1995	89	..	11.491	11.719
119	96	Treas 12¾% 1995	109	+⅛	12.082	11.985
91	67	Treas 9% 1992-96	82	+⅛	10.922	11.302
135	101	Treas 15¼% 1996	126	+⅛	12.329	12.258
123	89	Exch 13¼% 1996	113	+⅛	12.168	12.035
50	32	Redmptn 3% 1986-96	46	+⅛	6.406	8.808
121	87	Treas 13¼% 1997	110	+⅛	12.157	12.028
99	90	Exch 10½% 1997	91	+⅛	11.562	11.714
92	65	Treas 8¾% 1997	80	+⅛	10.958	11.330
72	51	Treas 6¾% 1995-98	68	+⅛	10.280	11.032
134	103	Treas 15½% 1998	123	+⅛	12.435	12.190
96	66	Treas 9½% 1999	86	..	11.207	11.427
102	94	Treas 10½% 1999	91	..	11.639	11.764
43	27	Fund 3½% 1999-04	39	+⅛	8.892	10.139
91	57	Treas 8% 2002-06	73	+⅛	10.889	11.076
58	40	Treas 5½% 2008-12	53	+⅛	10.518	10.781
81	53	Treas 7¾% 2012-15	73	+⅛	10.853	10.939
40	26	Consols 4%	35	+⅛	11.430	..
36	23	War Ln 3½%	36	+⅛	9.908	..
38	26	Conv 3½%	36	+⅛	9.497	..
29	20	Treas 3%	25	+⅛	11.603	..
21	17	Consols 2½%	22	+⅛	11.201	..
24	17	Treas 2½% Aft 75	21	+⅛	11.606	..

COMMONWEALTH AND FOREIGN

High	Low	Stock	Price	Ch'ge	Int. only Yield	Gross Red. Yield
101	91	Aust 5½% 76-78	101	..	5.508	5.763
96	79	Aust 5½% 77-80	94	..	5.857	9.287
94	80	Aust 5½% 81-82	84	..	6.498	9.689
87	62	Aust 6% 81-83	84	+⅛	7.266	10.104
95	77	Aust 7% 79-81	90	..	7.706	10.232
90	50	Chilean Mixed	90	..	..	..
75	61	E Africa 5¾% 77-83	74	..	7.837	12.897
350	197	German 4½% 1930	350	+10	..	..
42	35	Hungary 4½% 1924	41	..	..	..
90	69	Ireland 7½% 81-83	86	..	..	..
92	84	Jamaica 7½% 77-79	98	..	7.979	10.227
335	225	Japan Ass 4% 1910	335	+5	..	..
87	65	Japan 6% 83-88	87	..	..	..
78	61	Kenya 5% 78-82	78	..	6.609	12.657
96	69	Malaya 7½% 78-82	84	..	8.947	12.440
94	81	N Z 6% 76-80	93	+⅛	6.398	9.589
79	73	N Z 7½% 88-92	73	..	10.299	11.554
80	66	N Z 7½% 83-86	80	..	8.820	10.263
91	74	S Rhd 6% 78-81	89	..	6.755	10.674
91	74	Nyasa 6% 78-81	89	..	6.755	10.674
155	145	Peru 6% Ass	155	..	..	..
94	82	S Africa 9½% 79-81	94	+⅛	..	..
70	30	S Rhd 2½% 65-70	66	..	..	..
65	20	S Rhd 4½% 87-92	59	-2	..	..
96	34	S Rhd 6% 78-81	94	-2	..	..
57	45	Spanish 4%	45	..	..	..
81	67	Tang 5½% 78-82	79	..	7.271	12.027
94	60	Uruguay 3½%	94	..	..	..

LOCAL AUTHORITIES

High	Low	Stock	Price	Ch'ge	Int. only Yield	Gross Red. Yield
27	20	L C C 3% 1920	25	..	12.160	..
94	84	L C C 5% 80-83	81	..	6.136	9.303
97	72	L C C 5½% 77-81	89	+⅛	6.144	9.016
87	62	L C C 5½% 82-84	80	..	6.890	9.953
74	53	L C C 5½% 85-87	72	..	7.709	10.395
96	81	L C C 6% 75-78	96	..	6.230	8.768
78	52	L C C 6½% 88-90	72	..	9.386	10.963
77	53	G L C 6½% 90-92	69	..	9.877	12.343
100	82	G L C 9½% 80-82	97	+⅛	9.706	10.175
107	95	G L C 12½% 1982	105	..	11.889	10.962
111	91	G L C 12½% 1983	105	..	11.874	11.253
100	90	C of L 6½% 75-78	99	..	6.521	6.836
89	70	C of L 6¼% 80-82	87	..	7.423	10.185
92	69	Ag Mt 7½% 81-84	84	..	9.166	11.153
77	53	Ag Mt 7½% 91-93	70	..	10.888	11.875
70	52	Ag Mt 6½% 85-90	67	..	9.778	11.589
91	73	Belfast 6½% 77-80	91	..	7.100	10.199
99	84	Brighton 6½% 76-79	97	..	6.680	3.062
97	77	Camden 6½% 77-79	95	..	6.620	8.310
93	72	Croydon 6¾% 78-81	89	..	7.622	10.561
99	87	Edin 6½% 77-79	98	..	6.595	8.156
103	80	Glasgow 9¾% 80-82	98	..	9.602	10.323
100	89	Gwich 6½% 76-78	99	..	6.772	8.771
110	96	Liverpl 14% 1981	109	..	12.435	10.556
35	23	Met Water B 34-03	31	..	9.516	11.222
88	76	N I 6½% 79-80	88	..	7.299	13.442
91	78	N I 7% 82-84	81	..	8.799	11.763
95	65	N I Elec 6½% 81-83	81	..	7.930	11.027
100	93	Notts 6% 76-78	99	..	6.763	7.367
97	88	Sthend 5¾% 77-79	97	..	5.392	8.116
85	65	Swark 6¾% 83-86	82	..	8.440	10.311
94	77	Surrey 6½% 78-80	93	..	6.421	9.568

1977/78 High	Low	Company	Price	Ch'ge	Gross Div pence	Yld %	P/E
Investment Dollar Premium 84½% (84½%)							
Premium Conversion Factor 0.7289.							

FOREIGN STOCKS

High	Low	Company	Price	Ch'ge	Gross Div pence	Yld %	P/E
54	40	Bayer	149	..	197	4.1	21.5
16	11	Commerzbank	£16	..	44.2	2.7	18.6
29	17	Cp Fn Paris	£22	..	187	8.0	7.6
52	45	FBIS	£52	..	291	5.4	..
21	14	Ericsson	£21	+⅛	69.2	3.2	24.0
24	6	Finsider	9	..	..	..	..
14	4	Grangés	19	+⅛	..	..	..
540	385	Hoechst	450	..	19.7	4.4	15.5
39	8	Montecatini E.	14	..	..	..	..
650	470	Robeco (Br)	523	-4	29.9	5.7	29.9
441	325	Rolinco Subs (Br)	348	-7	..	..	47.5
101	70	Snia Viscosa	54	..	..	..	..
905	710	Thyssen-Huette	860	..	..	..	15.7
26	42	Volkswagen	£17	+⅛	..	..	..

DOLLAR STOCKS

High	Low	Company	Price	Ch'ge	Gross Div pence	Yld %	P/E
10	9	Brascan	£9	-⅛	57.4	6.0	4.2
72	60	BP Canada	£9	-⅛	..	..	..
15	9	Can Pac Ord	£10	-⅛	47.0	4.5	8.1
19	9	El Paso	£10	-⅛	41.7	4.0	19.7
47	27	Exxon Corp	£27	..	..	..	..
35	20	Fluor	£22	..	63.7	2.9	9.4
25	16	Hollinger	£19	..	..	..	..
24	24	Hud Bay Oil	£20	-⅛	29.9	1.1	50.3
24	14	Husky Oil	£17	-⅛	..	..	..
20	10	INCO	£12	-⅛	56.3	5.9	18.4
17	6	IU Int	£7	-⅛	46.2	5.0	10.8
25	19	Kaiser Alum	£20	-⅛	82.1	4.0	..
16	6	Massey-Ferg	£6	-⅛	58.1	9.0	11.1
17	11	Norton Simon	£12	-⅛	43.7	3.6	9.7
27	20	Pacific Petrol	£24	-⅛	..	..	..
24	17	Pan Canadian	£20	-⅛	..	..	..
200	130	Steep Rock	147	-4	..	..	..
12	9	Trans Can P	£9	-⅛	..	..	..
42	17	US Steel	£18	-⅛	..	..	..
725	725	White Pass	725	..	15.9	2.2	21.0
15	7	Zapata Corp	£11	..	15.7	1.4	33.4

BANKS AND DISCOUNTS

High	Low	Company	Price	Ch'ge	Gross Div pence	Yld %	P/E
305	195	Alexs Discount	230	..	21.7	9.4	5.2
395	250	Allen H & Ross	475	..	46.5	9.8	6.8
169	94	Allied Irish	170	..	10.0b	6.6	5.3
195	108	Arb-Latham	153	..	14.3	9.4	10.4
269	158	ANZ Grp	205	+5	14.4	7.0	4.2
22	13	Bank America	£15	..	49.0	3.2	12.0
431	205	Bk of Ireland	215	..	20.1b	6.4	5.9
25	14	Bk Leumi Israel	14	..	11.2	79.7	1.2
290	160	Bk Leumi UK	190	..	11.2	7.0	14.3
500	370	Bk of NSW	410	..	18.8	4.5	8.8
315	223	Bk of Scotland	262	..	16.3	6.3	6.9
61	21	Bnks Trst NY	£24	..	175	7.1	8.9
350	227	Barclays Bank	310	+7	16.7	5.4	5.1
250	155	Brown Shipley	250	..	14.0	7.0	7.4
375	225	Cater Ryder	270	..	26.6	9.8	..
24	17	Chase Man	£20	-⅛	114	5.7	9.6
29	18	Citicorp	£14	-⅛	61.7	4.3	7.6
9	5	Clive Discount	72	+1	7.2	10.0	8.2
290	170	Com Bk of Aust	185	..	9.4	5.0	6.8
170	115	Com Bk of Syd	150	..	7.6	5.0	..
17	12	CC De France	£16	..	131	7.9	11.7
3	1	First Nat Fin	2	..	..	..	..
13	7	Fraser Ans	11	..	..	..	..
210	130	Gerrard & Nat	162	..	12.4	7.6	7.1
71	37	Gibbs A.	58	..	3.0	7.9	14.2
277	161	Gillett Bros	215	..	23.0	10.7	5.2
126	65	Grindlays Hldgs	110	..	4.8	4.2	5.8
230	150	Guinness Peat	182	+2	16.2	8.4	9.6
22	11	Hambros Ltd	£16	..	..	..	..
277	142	Do Ord	185	+5	14.4	7.7	4.9
126	74	Hill Samuel	93	..	6.7	9.1	7.2
340	223	Hong K & Shang	268	+13	7.3	2.7	26.6
65	24	Jessel Toynbee	70	..	6.2	8.9	..
195	115	Joseph L.	160	-10	12.0	7.5	7.9
51	27	Keyser Ullman	39	-2	0.5	1.3	..
91	32	King & Shaxson	62	..	5.1	8.3	6.0
125	76	Kleinwort Ben	98	..	5.9	6.2	7.9
295	185	Lloyds Bank	250	+5	13.5	5.5	5.3
177	92	Mercury Secs	109	-1	5.1	4.7	8.4
380	250	Midland	337	+2	22.4n	6.6	5.0
65	30	Minster Assets	38	..	3.9	9.2	8.4
260	168	Nat of Aust	185	..	8.7	4.7	7.4
81	38	Nat Com Bk Grp	68	+1	4.0	5.8	5.4
295	205	Nat W'minster	268	+3	17.4	6.5	5.6
40	29	Ottoman	£30	..	250	6.4	11.0
55	45	Rea Bros	60	..	2.5	4.2	13.0
21	14	Royal of Can	£17	-⅛	68.8	3.9	13.6
450	260	Schroders	380	..	15.7	4.5	12.4
240	159	Seccombe Mar	215	..	19.7	8.7	6.4
106	58	Smith St Aubyn	73	..	7.3	10.2	..
430	293	Standard Chart	380	+5	27.6	7.1	3.6
515	295	Union Discount	400	..	31.9	8.0	4.9
74	27	Wintrust	60	-1	4.6	7.6	20.9

BREWERIES AND DISTILLERIES

High	Low	Company	Price	Ch'ge	Gross Div pence	Yld %	P/E
97	58	Allied	94	..	6.9n	7.4	11.0
195	87	Bass Charrgton	141	..	7.3	5.2	9.5
40	25	Belhaven Grp	34	..	..	..	..
214	74	Bell A.	200	..	7.4	3.7	8.0
112	52	Boddingtons	142	+2	5.8	4.2	15.2
128	64	Brown M.	100	..	3.9	5.9	13.7
177	88	Bulmer HP Hldgs	137	..	4.9	3.6	5.1
160	88	Burtonwood	142	..	4.8	3.4	10.0
86	40	City of Ldn Dfd	75	+1	5.0	6.6	21.7
140	86	Devenish	125	..	8.9	5.8	4.5
193	110	Distillers	185	-1	9.9	6.0	10.4
170	59	Greenall	108	+2	4.0	3.7	10.0
250	132	Greene King	215	..	10.9	5.1	12.0
198	124	Guinness	156	..	10.6	6.8	7.3
251	93	Hardys & H'sons	161	+1	10.6	6.6	10.7
175	77	Highland	131	-1	4.4	3.3	19.5
108	51	Invergordon	99	..	3.2	3.7	10.4
132	44	Irish Distillers	132	..	5.4	4.8	7.6
78	46	Marston	75	..	2.7	4.9	8.5
71	31	Scot & Newcastle	62	+½	4.9	7.9	13.6
19	15	Seagram	£18	-⅛	45.7	3.1	10.9
68	40	SA Breweries	60	..	6.3	10.6	4.2
107	52	Tomatin	95	..	4.1	4.3	27.9
105	57	Vaux	98	..	6.1	6.3	10.0
90	50	Whitbread 'A'	85	..	5.8	6.8	9.4
92	60	Do B	85	+½	5.8	6.6	9.6
84	55	Whitbread Inv	72	..	5.7	7.9	19.8
200	114	Wolverhampton	184	..	8.7	4.7	11.0

COMMERCIAL AND INDUSTRIAL

A — B

1977/78 High	Low	Company	Price	Ch'ge	Gross Div pence	Yld %	P/E
122	77	AAH	101	..	8.3	8.2	7.4
142	56	AB Electronic	92	-1	7.6	8.3	6.3
42	25	AC Cars	41	..	1.4	3.5	7.6
88	39	AGB Research	85	..	5.2n	6.1	8.9
220	134	APV Hldgs	182	-2	8.1	4.5	7.2
73	43	Aaronson Bros	52	..	3.0	5.8	4.1
116	62	Acrow	106	-2	3.6	3.4	12.1
98	52	Do A	67	-3	3.6	5.4	7.6
41	11	Adda Int	33	..	0.8	2.3	..
282	150	Adwest Group	228	..	15.2	6.6	6.3
83	34	Aeron't & Gen	58	..	3.5	6.0	10.3
62	42	Airfix Ind	44	..	4.6	10.4	5.8
131	79	Albright & W	101	+1	7.0	6.9	6.6
98	89	Alcan 10½%	£89	..	1030	11.6	..
144	71	Do 9% Cnv	£144	+1	900	6.3	..
300	205	Alginate Ind	290	..	20.7	7.0	10.4
77	44	Allen E. Balfour	57	-1	6.6	11.5	..
56	25	Allen W. G.	38	..	4.3	11.0	4.3
109	44	Allied Colloids	67	+2	2.4	3.6	11.6
67	43	Allied Insulators	58	..	6.3	10.8	4.4
17	7	Allied Plant	14	..	1.1	7.4	8.7
201	79	Allied Retailers	187	-2	13.2	7.1	9.0
46	19	Alpine Hldgs	42	+1	2.5	5.9	25.1
290	210	Amal Metal	290	..	21.5	7.4	5.4
138	57	Amal Power	109	-2	8.0	7.3	6.1
41	21	Amber Day	32	..	3.0	9.3	4.7
18	8	Amber Ind Hldgs	18	..	0.9n	4.2	2.7
96	42	Anchor Chem	60	..	6.0	10.0	6.7
57	34	Anderson Strath	47	..	3.8	8.2	6.4
90	49	Anglia TV 'A'	76	..	6.3	8.3	5.7
540	390	Anglo Amer Ind	460	..	42.9	9.3	4.3
42	22	Ang Swiss Hldgs	34	..	..	..	..
96	49	Appleyard	77	..	9.5n	12.3	6.1
39	18	Aquascutum 'A'	33	..	2.1	6.4	7.4
127	80	Arlington Mtr	109	-1	11.7	10.8	8.3
75	38	Armitage Shanks	59	..	6.5	10.9	8.6
73	39	Armst Equip	54	-1	3.1	5.5	9.6
53	44	Asprey 6½% Pf	50	..	6.0	12.0	..
94	58	Ass Biscuit	72	+1	4.8	6.7	7.6
193	83	Ass Book	150	+3	5.1	3.4	7.9
76	48	Ass Brit Food	55	+2	3.3	5.9	5.6
142	82	Ass Engineer	114	..	7.1	6.2	5.9
71	36	Ass Fisheries	48	..	4.5	9.5	4.6
62	26	Ass Leisure	46	-½	4.3	9.2	8.6
198	121	Ass News	132	..	8.1	6.2	7.5
57	20	Ass Paper	47	..	4.4	9.4	5.0
294	153	Ass Port Cement	228	+4	13.1	5.8	7.4
119	68	Ass Tel 'A'	99	..	9.9	10.0	6.9
28	23	Ass Tooling	26	..	3.5	13.3	9.6
42	23	Astbury & Mdley	39	-1	1.7	4.2	6.7
56	27	Atkins Bros	55	-1	5.6	10.1	8.6
43	27	Audiotronic	34	..	..	..	8.4
37	22	Ault & Wiborg	29	..	2.9	9.7	6.3
99	54	Aurora Hldgs	82	..	7.9	9.6	3.9
70	30	Austin E.	67	..	5.5	8.2	4.8
113	51	Automotive Pd	89	+½	2.9	3.1	7.2
34	14	Avana Grp	31	..	1.6	4.9	7.9
174	113	Averys	143	..	8.3	5.7	8.7
205	74	Avon Rubber	180	-8	14.1	7.8	2.6
307	235	B.A.T. Ind	285	-2	21.1	7.4	5.2
260	203	Do Dfd	250	-3	..	..	..
68	39	BBA Grp	44	..	3.4	7.4	6.7
114	71	BET Dfd	98	+2	8.1	8.2	7.4
136	87	BICC	101	+1	10.0	9.9	12.0
82	61	BOC Int	66	-½	4.8	7.2	4.6
278	111	BPB Ind	203	-1	11.0	5.4	6.2
59	26	BPM Hldgs 'A'	46	..	4.3	9.4	6.2
43	17	BSG Int	35	..	3.2	9.1	5.8
151	86	BSR Ltd	92	..	7.1	7.7	4.1
292	142	BTR Ltd	287	..	13.8	6.7	7.2
144	70	Babcock & W	108	..	8.0	7.4	4.7
36	21	Baggeridge Brk	32	..	3.5	11.1	9.8
9	3	Bailey C.H. Ord	7	..	0.3	4.6	53.8
169	93	Baird W.	146	..	14.1	9.6	5.5
112	65	Baker Perkins	88	..	6.3	7.1	5.2
53	29	Bambergers	44	..	4.5	10.3	5.0
15	2	Barker & Dbson	1½	-½	..	..	..
208	144	Barlow Rand	195	+1	16.5	8.4	4.0
74	39	Barr & Wallace	65	-1	5.1	7.9	6.3
72	37	Do A	62	-1	5.1	8.3	6.0
128	56	Barratt Devs	102	-1	12.2b	12.0	3.6
54	38	Barrow Hepbn	46	..	5.6	12.7	6.2
53	40	Barton & Sons	47	+1	5.0	10.5	4.4
135	69	Bassett G.	122	-2	7.8	6.4	7.5
99	29	Bath & P'land	67	-1	5.0	7.5	3.8
67	34	Beales J.	52	..	4.0	7.6	5.6
193	66	Beatson Clark	133	..	7.6	5.8	6.1
51	25	Beauford Grp	49	..	4.6	9.4	5.9
73	48	Beckman A.	64	..	6.8	10.6	7.1
690	372	Beecham Grp	585	+2	28.0	4.8	12.2
53	30	Bejam Grp	62	..	2.2	3.5	11.3
85	54	Bemrose Corp	67	..	5.8	8.7	6.4
70	23	Benn Bros	55	..	3.4	6.1	8.9
227	149	Beresford S & W	193	..	12.5	6.5	3.5
62	31	Berisfords	62	..	3.7	5.9	5.2
54	36	Best & May	51	..	4.3	8.4	8.9
166	122	Bestobell	145	-2	14.3	9.9	7.5
69	38	Bett Bros	66	..	2.6	3.9	7.2
220	102	Bibby J.	188	+3	10.1	5.4	6.0
74	54	Birmid Qualcst	58	+½	6.8	11.3	8.6
77	50	Birm'gham Mint	54	..	6.8	11.4	6.2
230	148	Bishops Stores	168	..	3.7	2.2	9.5
203	87	Do A NV	125	-5	3.7	3.0	7.0
127	68	Black & Edg'tn	98	..	6.4	6.6	12.9
93	49	Blackwd Hodge	71	..	4.4	6.2	6.4
30	15	Blackwood Mt	22	..	..	..	12.6
245	122	Blagden & N	210	-2	18.2	8.7	8.0
72	39	Blundell Perm	62	..	4.4	7.1	6.0
13	7	Boardman K. O.	12½	..	1.5	11.8	3.3
73	35	Bodycote	65	..	3.4	5.5	10.0
26	17	Bonser Eng	20	-1	2.0	10.2	11.0
240	123	Booker McC'on	200	+2	10.7	5.4	9.1
212	84	B'sey & Hawkes	203	..	7.3	3.6	8.4
137	87	Boot H.	133	-1	12.5	9.4	6.0
242	115	Boots	190	+5	4.3	2.2	24.5
97	68	Borthwick T.	68	..	9.4	13.8	9.4
20	14	Boulton W.	19	..	2.1	10.9	6.1
218	160	Bowater Corp	174	+5	14.7	8.4	8.2
66	34	Bowthrpe Hldgs	51	-1½	2.3	4.6	6.2
89	62	Braby Leslie	80	..	8.0	9.9	4.6
76	60	Brady Ind	69	..	8.6	12.4	13.1
73	57	Do A	63	-2	8.6	13.6	12.0
40	23	Braham Millar	30	..	2.3	7.6	4.1
45	17	Braid Grp	35	..	2.1	5.9	5.3
170	67	Braithwaite	130	..	6.1	4.7	5.7
126	44	Brammer H.	115	-1	6.4	5.5	10.7
53	38	Bremner	49	..	5.8	11.8	9.9
206	90	Brent Chem Int	186	..	3.7	2.0	15.3
53	25	Brent Walker	48	..	1.7n	3.5	21.8
36	22	Brickhouse Dud	32	-2	3.3	10.4	6.3
172	105	Bridon	171	..	9.6	5.6	6.0
41	27	Bright J. Grp	38	..	3.7	10.5	6.0
44	29	Brit Car Auctn	43	..	3.6	7.1	10.4
17	11	Brit Enkalon	12	..	..	..	..
246	137	Brit Home Strs	190	+5	8.9	5.0	15.2
28	20	Brit Leyland	23	..	..	..	1.8
120	89	Brit Northrop	87	-2	..	..	2.1
40	31	Brit Printing	41	..	4.8	11.8	6.6
90	50	Brit Sm Spec	78	..	7.2	9.2	9.1
490	275	Brit Sugar	415	-5	26.8	6.5	2.5
70	30	Brit Syphon Ind	57	..	4.6	8.0	7.7
60	29	Brit Tar Prod	46	..	2.1	4.5	8.1
90	44	Brit Vita	80	-2	3.2	4.0	2.9
30	13	Brittains	27	..	2.1	7.9	22.0
64	44	Brockhouse Ltd	56	..	5.5	10.0	5.3
86	41	Brocks Grp	67	..	5.1	7.6	11.8
715	385	Broken Hill	425	..	19.3	4.5	45.5
40	30	Bronx Eng	34	..	2.4	7.0	5.3
71	35	Brook St Bur	55	..	6.4	11.6	14.2
56	38	Brooke Bond	44	-4	4.2	9.5	3.6
27	11	Brooke Tool	21	..	1.5	7.2	3.8
124	49	Brotherhood P.	123	..	8.8b	7.1	4.4
100	74	Brown & Tawse	84	-1	6.8	8.1	5.4
53	19	BBK	41	-1	2.7	6.5	9.8
24	12	Brown Bros Cp	22	..	1.6	7.2	12.9
298	98	Brown J.	274	+3	13.2n	4.8	4.5
124	85	Bruntons	106	..	20.6	10.0	7.5
53	17	Bryant Hldgs	30	..	3.4	6.8	10.5
136	66	Bullough Ltd	120	..	8.5n	7.1	4.1
49	28	Bulmer & Lumb	42	..	4.8	11.3	5.3
130	87	Bunzl Pulp	101	..	7.4	7.3	4.0
65	35	Burco Dean	65	..	5.6	8.9	6.9
38	22	Burgess Prod	30	..	3.5	11.8	4.6
194	64	Burnett H'shire	158	..	4.1	2.6	7.5
184	63	Do A NV	155	..	4.1	2.7	7.4
39	16	Burns And'son	32	..	2.2	6.3	5.1
17	9	Burrell & Co	13	-½	1.4	11.2	6.5
186	130	Burt Boulton	185	..	15.2	8.2	5.3
142	51	Burton Grp	105	..	2.3	2.2	..
170	39	Do A	102	-1	2.3	2.2	..
94	42	Bury & Masco	94	..	7.1	7.8	10.8
69	31	Butterfld-Harvy	59	-1	3.4n	5.7	6.6

C — E

1977/78 High	Low	Company	Price	Ch'ge	Gross Div pence	Yld %	P/E
33	13	CH Industrials	30	..	3.0	9.9	5.2
59	35	Cadbury Sch	49	..	4.2	8.5	9.5
110	70	Caffyns	82	..	8.7	10.6	6.7
55	48	C'bread Robey	52	..	2.3	4.4	14.5
139	30	Campari	105	-1	3.0	2.9	5.4
121	64	Do B	96	-2	..	..	..
82	47	Camrex Hldgs	66	..	6.0	9.1	5.5
67	36	Canning W.	59	..	5.3	9.1	5.4
136	96	Cape Ind	108	..	11.5	10.7	3.6
79	57	Caplan Profile	75	..	7.3	9.7	4.8
90	33	Capper Neill	56	+½	3.2	5.6	6.6
95	31	Caravans Int	76	..	7.0	9.2	2.9
68	35	Carclo Eng	61	..	4.5	7.3	5.8
51	22	Carless Capel	32	..	1.3	4.1	8.2
175	59	Carlton Ind	246	-5	8.3	3.4	6.8
76	40	Carpets Int	40	..	6.1	15.1	4.2
48	18	Carr J. (Don)	41	-2	1.4	3.3	6.5
41	22	Carr'ton Vly	34	..	2.8	8.7	4.1
110	67	Carroll P. J.	98	..	9.2	9.4	7.5
45	28	Casket S Hldgs	40	..	3.0	7.4	4.8
22	7	Causton Sir J.	16	..	..	..	4.0
165	88	Cawoods	106	-2	5.3	5.0	7.8
36	12	Celestion	30	..	0.9	3.0	8.7
128	54	Cement Rdstone	112	-2	6.9	6.2	14.1
54	25	Cen & Sheer	41	-½	3.4	8.2	7.2
77	42	Central Man	67	..	4.0	6.4	3.3
206	68	Centreway Ltd	196	..	17.8	8.9	5.5
42	34	Ch'mbn & Hill	38	..	3.9	10.7	2.8
58	27	Chamberl'n Grp	45	-1	4.2	9.3	6.4
14	8	Change Wares	11	-1	..	..	15.2
20	17	Do Cnv Cum	15	-½	2.4	13.1	..
129	91	Chloride Grp	95	+1	7.2	7.6	7.8
78	37	Christies Int	73	..	4.5	6.2	7.6
51	27	Christy Bros	41	..	3.5	8.3	5.6
138	92	Chubb & Sons	131	-2	3.5	4.9	8.4
198	85	Church & Co	170	-2	4.7	2.8	8.4
76	45	Coalite & Chem	65	..	4.2	6.5	5.4
79	50	Coates Bros	69	..	3.3	4.8	6.9
77	45	Do A	67	..	3.2	4.8	7.7
83	57	Coats Patons	68	-½	4.7	6.8	5.2
130	45	Cole R. H.	110	..	5.3	4.8	8.2
62	33	Collett D'son	54	-1	4.7	8.8	5.9
196	60	Collins W.	125	..	7.0	5.6	6.0
186	60	Do A	124	..	7.0	5.7	6.0
38	14	Comben Grp	26	-1	2.4b	9.4	6.4
101	50	Comb Eng Strs	74	..	4.6	6.3	8.0
119	54	Comet Radio	104	..	3.9	3.8	9.5
114	60	CompAir	91	..	5.5	6.0	7.2
38	20	Compton Webb	27	..	2.6	9.5	4.5
28	16	Cook W.	24	..	2.6	10.8	5.3
65	37	Cope Allman	55	+1	4.8	8.4	5.6
17	9	Copson F.	16	..	1.1	7.1	8.1
30	18	Corah	25	-½	1.7n	4.9	7.7
144	54	Coral Leisure	110	..	9.1n	8.3	6.1
83	34	Cosalt	65	-2	4.7	7.2	5.8
332	154	Costain R.	240	-6	15.2b	6.3	8.4
41	8	Countryside	36	..	1.8	5.0	12.5
107	73	Courts (Furn)	90	..	5.0	5.6	6.1
107	73	Do A NV	90	..	5.0	5.6	6.1
153	80	Courtaulds	111	-1	10.7	9.4	5.3
72	30	Courtney Pope	58	..	3.3	5.7	8.3
78	34	C'wan de Groot	58	..	3.7	6.0	3.5
44	23	Cowie T.	35	..	2.6	7.4	3.1
44	15	Crellon Hldgs	22	..	..	..	..
76	28	Crest Nicholson	66	-2	5.0	7.6	7.8
72	44	Croda Int	52	..	3.2	6.2	9.0
43	25	Cronite Grp	31	-1	3.7	12.0	10.4
39	23	Cropper J.	39	..	1.3	3.3	..
140	94	Crosby Hse	130	..	..	..	..
30	18	Crossland R.	37	..	2.1	5.5	11.9
70	45	Crossley Bldg	63	..	6.1	9.9	10.1
98	45	Crouch D.	84	..	5.5	6.6	11.0
73	23	Crouch Grp	67	..	4.2	6.2	11.8
51	32	Crown House	47	..	4.7	10.0	9.3
45	28	Crowther J.	32	..	0.9	2.8	..
147	83	Cum'ns En Cv	186	..	375	4.4	..
160	63	Dale Electric	129	..	4.1	3.2	12.9
19	14	Dana Corp	£14	-⅛	63.8	4.4	..
19	8	Dartmouth Inv	17	..	1.2	7.0	10.9
129	70	Davies & New	114	..	11.1	9.7	6.5
87	29	Davis G.	76	+1	5.0	6.6	6.2
298	150	Davy Int	218	-2	15.5	7.1	7.3
125	49	Dawson J.	120	..	8.1	6.7	15.7
520	350	De Beers Ind	460	..	44.6	9.7	9.1
26	21	Deanson Hldgs	26	+1	3.2	12.2	7.8
118	64	Debenhams	91	-3	8.0	8.6	6.4
319	129	De La Rue	233	..	15.0	6.4	6.9
560	333	Decca	395	..	16.6	4.2	11.3
535	223	Do A	385	..	16.6	4.3	11.0
81	49	Delta Metal	68	+½	6.6	10.0	9.4
100	66	Denbyware	77	..	8.2	10.7	..
178	82	De Vere Hotels	150	..	6.7	4.5	28.0
166	97	Dew G.	166	..	8.5	5.1	9.0
62	27	Dewhurst I. J.	60	-2	2.6	4.4	10.3
143	89	DRG	117	..	9.9n	8.4	8.5
178	37	Diploma Inv	129	-1	5.9	4.5	7.8
84	28	Dixon D.	60	..	3.8	6.3	26.7
178	63	Dixons Photo	132	+1	3.4	2.6	6.5
48	30	Dixor	43	-1	0.9	2.1	53.1
79	37	Dobson Park	71	..	3.2	4.6	5.6
66	41	Dom Hldgs	65	..	6.6	10.3	11.6
106	47	Douglas R. M.	87	-1	4.8	5.5	6.1
24	17	Dow'd & Mills	23	..	1.6	7.1	10.6
250	105	Downing G. H.	205	-5	15.7	7.7	4.4
176	93	Dowty Grp	161	..	6.7	4.1	10.3
26	12	Drake & Scull	22	-1	..	..	3.4
50	23	Dreamland Elec	38	..	3.5	9.3	11.9
47	33	Dufay	34	..	2.3b	6.7	7.7
123	73	Dunlop Hldgs	80	+2	8.0	10.0	4.8
14	8	Duple Int	13	..	0.9	6.9	6.4
87	57	Duport	61	-½	6.4	10.5	4.4
134	41	Durapipe Int	96	+2	5.7	5.9	6.0
50	34	Dutton For	39	..	4.3	10.9	6.7
37	21	Dykes J. Hldgs	23	..	..	..	8.5
253	142	E.M.I.	147	+2	14.0	9.5	5.5
128	27	ERF Hldgs	107	..	3.7	3.4	4.9
47	35	E Lancs Paper	46	..	4.8	10.4	..
79	46	E Mid A Press	74	+1	5.5	7.4	5.5
93	57	Eastern Prod	81	-2	6.6	7.9	6.4
106	66	Eastwood J. B.	84	..	5.9	7.0	2.3
154	105	Edbro	141	..	8.9	6.3	5.8
45	19	Eleco Hldgs	40	+1	2.6	6.6	10.9
45	32	Elec & Ind Secs	37	..	4.1	11.0	6.8
380	89	Electrocomps	318	..	7.5	2.3	14.6
24	15	Electronic Mach	23	-1	..	..	..
124	48	Electr'nic Rent	107	..	7.6	7.1	7.7
119	55	Elliott B.	89	..	7.9	8.9	5.0
44	24	Elliott Grp	21	-1	..	..	6.6
97	66	Ellis & Everard	71	..	7.6	10.7	13.1
19	14	Ellis & Gold	19	..	2.7	14.0	11.0
79	37	Elson & Robbins	71	..	4.7	6.7	8.6
22	5	Elswick Hopper	18	..	1.4	7.4	7.7
202	82	Empire Stores	142	-3	7.3	5.1	12.3
14	4	Energy Serv	11	+½	0.3b	2.7	13.9
36	22	England J. F.	34	..	2.0	5.8	2.9
34	25	English & O'seas	25	..	0.9	3.5	16.7
108	50	English Card Cl	76	..	4.2	5.5	4.2
109	69	Eng China Clay	76	..	5.4	7.1	8.4
80	51	Erith & Co	79	-1	7.4	9.3	8.1
220	125	Esperanza	127	..	8.0	6.3	4.7
78	42	Eucalyptus Pulp	63	+1	7.6b	12.0	2.1
119	85	Euro Ferries	105	+2	4.2	4.0	8.4
107	52	Eva Industries	87	-1	7.3	8.4	6.1
211	121	Ever Ready	147	-1	6.1	4.1	7.6
95	42	Evode Hldgs	70	..	3.5	4.9	5.7
27	14	Ewer G.	25	-½	2.0n	7.9	9.8
19	7	Excalibur	15	..	0.8	5.0	6.1
103	66	Exch Telegraph	97	..	7.7n	7.9	8.4
77	55	Expand Metal	55	..	5.6	10.1	6.1

F — H

1977/78 High	Low	Company	Price	Ch'ge	Gross Div pence	Yld %	P/E
115	52	FMC	68	..	3.9	5.7	3.4
26	7	FPA Cons	20	..	1.7	8.5	8.9
62	25	Fairbairn L'son	54	..	5.5	10.2	8.3
78	37	Fairclough Cons	62	+2	3.6	5.7	6.4
109	29	Fairview Est	89	-2	8.6	9.7	5.3
125	100	Farmer S.W.	118	..	7.7	6.5	..
240	151	Farnell Elect	190	..	9.9	5.2	10.4
80	44	Fed Chem Hldgs	76	..	5.0	6.6	6.2
40	13	Fed Lnd & Build	40	..	3.1	7.8	11.7
36	23	Feedex Ltd	32	..	2.0	6.2	8.1
150	111	Fenner J. H.	130	..	10.2	7.8	5.9
106	45	Ferguson Ind	86	-3	9.1	10.6	9.0
48	19	Fine Art Dev	40	..	2.8	6.9	9.7
319	150	Finlay J.	250	-3	9.9	4.0	4.6
21	8	Finlay Pack	19	..	0.9	4.5	7.1
400	283	Fisons	357	-3	18.5	5.2	10.5
73	45	Fitch Lovell	51	..	4.1	9.7	7.9
82	43	Flindrive Eng	58	..	5.0	9.0	6.0
48	20	Fodens	38	..	3.8	6.9	3.6
128	48	Fogarty E.	121	..	4.8	4.0	6.3
22	19	Folkes Hefo NV	20	..	2.1	10.2	4.8
34	20	Ford M.	28	..	3.7	13.1	11.7
258	130	Ford Mtr BDR	150	..	8.3	5.5	15.8
137	48	Forminster	120	..	6.0	5.0	5.7
610	410	Fortnm & Mason	610	..	31.5	5.2	11.2
212	120	Foseco Min	132	+2	6.5	4.9	7.8
91	36	Foster Bros	81	..	4.3	5.3	10.5
33	18	Foster J.	27	..	2.5	9.3	9.5
84	69	Fothergill & H	86	..	9.4	10.9	9.8
48	28	Francis G. R.	42	..	5.4	12.8	7.6
70	28	Francis Ind	57	..	5.1	9.0	4.7
318	127	Freemans Ldn	254	+4	8.5	3.3	12.1
70	40	French T.	63	..	3.9	6.1	4.8
35	14	French Kier	29	..	2.3b	7.8	11.9
86	53	Friedland Doggt	90	..	4.4	4.9	7.1
83	48	GEI Int	66	..	5.9	8.9	5.3
67	33	Gallfd Brindley	55	..	4.6	8.4	5.9
23	12	Garford Lilley	16	..	1.1	6.8	6.3
104	67	Garnar Scotblair	87	..	6.8	7.0	4.6
292	163	GEC	245	+5	5.5	2.4	10.8
104	96	Do F Rate	£100	-⅛	869	..	..
27	13	Gen Eng (Rad)	21	-1	1.5	7.3	5.6
330	185	Gen Mtr BDR	205	-3	11.0g	5.4	29.9
190	116	Gestetner 'A'	165	..	6.0	3.6	5.8
60	32	Gibbons Dudley	54	-½	3.5	6.5	2.6
97	35	Gieves Grp	92	..	6.8	7.4	8.9
240	162	Gill & Duffus	194	+1	13.3	6.8	6.5
58	23	Giltspur Ltd	47	-2	4.1	8.6	4.6
79	36	Glass & Metal	69	..	4.2	7.1	4.3
26	13	Glass Glover	27	..	1.9	6.1	6.3
667	400	Glaxo Hldgs	530	-2	15.5	3.0	20.4
54	19	Gleeson M. J.	41	..	2.8	6.8	6.3
57	34	Glossop & W.J.	49	-1	5.5	11.4	5.2
120	76	Glynwed	96	..	11.4b	11.9	8.1
70	39	Goldbg & Sons	64	..	5.7	8.9	12.7
87	41	Gomme Hldgs	78	..	4.6	5.9	10.3
95	60	Gordon & Gotch	58	..	4.0	4.6	8.4
23	11	Gordon L. Grp	20	..	..	..	..
67	47	Grampian Hldgs	52	..	6.0	11.5	7.5
99	42	Granada 'A'	90	+4	3.0	3.3	9.8
109	69	Grand Met Ltd	91	+3	6.4	7.1	7.6
248	183	Gt Univ Stores	274	+4	11.8	4.3	12.7
246	175	Do A	264	+4	11.8	4.5	13.2
47	17	Greenfield Mill	42	+½	2.7	6.1	12.5
93	65	Greens Econ	75	..	6.4	8.8	5.7
53	28	Gripperrods	45	-4	2.6	8.0	5.0
348	260	GKN	286	+2	23.6	8.9	7.4
102	71	Haden Carrier	89	..	12.0	13.5	5.6
110	55	Haggas J.	95	..	1.0	1.1	7.4
98	62	Hall Eng	82	..	6.4	7.8	5.5
207	99	Hall M.	167	-1	10.0n	6.0	6.7
64	14	Halma Ltd	53	..	2.1	4.0	8.7
99	63	Hammex Corp	92	-2	4.1	4.5	5.2
152	100	Hanson Trust	125	..	9.5	7.6	6.1
81	26	Hardy Furn	27	..	..	..	..
43	23	Do A	25	..	..	..	..
67	38	Hargreaves Grp	52	-2	4.5	8.8	8.5
53	34	Harris Sheldon	45	..	4.3	9.9	7.2
111	45	Harrison T.C.	92	..	5.8	6.3	8.7
438	276	Harrison Cros	350	-2	17.3b	5.0	5.6
92	41	Hartwells Grp	77	-2	6.7	8.6	6.6
214	113	Hawker Sidd	170	+2	5.9	3.5	6.7
76	43	Hawkins & T'son	67	..	6.1	9.0	4.4
78	24	Hawthorn L.	64	..	..	..	..
159	57	Hays Wharf	122	..	7.5	6.2	12.6
35	12	Headlam Sims	30	..	1.8	6.3	6.2
16	8	Helene of Ldn	15	..	0.9	6.1	4.2
31	20	Helical Bar	22	..	..	..	13.1
87	39	Hend'son Kent	64	..	2.3	5.2	3.7
144	79	Henly's	114	+1	10.0n	8.8	4.5
60	30	Hepworth Cer	73	..	5.0	6.8	8.2
65	29	Hepworth J.	54	..	3.5	6.4	8.7
13	6	Herman Smith	9	..	0.4	4.0	39.6
143	76	Hestair	105	..	9.1	8.7	3.7
69	27	Hewden-Stuart	52	-½	7.9	3.7	9.7
22	11	Hewitt J.	21	..	1.4	6.8	4.1
89	63	Hickng P'cost	81	..	9.8	12.1	9.3
203	98	Hickson Welch	158	-2	5.2	3.3	4.2
97	36	Higgs & Hill	73	..	5.0	6.8	3.7
44	24	Hill & Smith	44	..	3.3	7.5	2.5
150	76	Hill C. Bristol	111	..	9.9	8.9	..
300	71	Hillards	176	-2	6.7	3.8	5.0
92	66	Hoffnung S.	67	..	6.4	9.6	4.9
64	35	Dallas Grp	52	-2	6.4	12.3	4.8
74	34	Rollis Bros	60	..	6.7	11.2	5.4
149	70	Holt Lloyd	121	+1	9.5	7.0	12.0
122	60	Home Charm	103	..	5.2	5.0	10.7
439	193	Hoover	315	..	22.5	7.1	12.7
421	185	Do A	318	..	22.5	7.1	12.7
103	55	Hopkinsons	72	-½	7.1	9.9	3.9
93	26	Horizon Mid	84	..	4.5	5.5	5.5
157	71	Hse of Fraser	125	+4	6.7	5.4	12.5
70	28	Hoveringham	70	..	2.9	4.1	14.1
64	22	Do RV	58	+2	2.9	5.0	11.7
33	11	Howard & Wynd	27	..	..	..	11.0
32	10	Do A	19	..	..	..	11.1
52	28	Howard Mach	28	-1	3.4	12.1	19.6
31	17	Howard Tenens	26	-½	2.6	10.0	..
71	33	Howden Grp	57	..	5.6	9.9	15.8
13	9	Hudsons Bay	£11	-½	34.7	3.2	11.2
30	16	Hunt Moscrop	25	+1	1.1	4.2	7.4
220	76	Hunting Assoc	185	-2	4.5	2.4	8.3
132	63	Huntleigh Grp	87	-2	3.4	3.9	7.0
65	47	Hutch Whamp	36	-½	..	..	..

I — L

1977/78 High	Low	Company	Price	Ch'ge	Gross Div pence	Yld %	P/E
264	150	ICL	214	+6	11.3	5.3	3.9
137	75	IDC Grp	112	-1	13.6	12.2	14.7
163	74	Ibstock Johns'n	125	..	8.8	7.0	6.7
445	325	Imp Chem Ind	335	-4	25.0	7.5	6.2
120	72	Imp Cold Store	90	..	7.8	8.6	3.5
85	65	Imperial Grp	79	..	8.6	11.7	5.6
63	46	Imp Metal Ind	57	-½	5.0	8.8	6.0
24	17	Ingall Ind	23	..	2.6	11.7	8.1
39	27	Ingram H.	31	-3	4.3	13.7	7.3
74	46	Initial Services	64	..	6.6	10.3	10.8
72	47	Int Paint	65	..	3.6	5.5	5.7
113	70	Int Timber	109	-1	9.9	9.1	5.1
82	47	Inveresk Grp	67	-½	7.4	11.0	11.3
24	8	Itoh BDR	£8	-⅛	8.6	1.3	..
19	27	JB Hldgs	35	..	1.6	3.2	4.7
23	12	Jacks W.	21	..	1.0	4.5	..
57	37	Jacksons B'End	57	..	..	..	..
22	8	James M. Ind	11	-½	0.6	6.9	..
338	142	Jardine M'son	160	-1	8.5	3.4	..
197	96	Jarvis J.	166	-2	13.1	7.9	5.1
42	16	Jessups Hldgs	35	..	2.4	6.7	5.2
66	45	Johnson & F B	60	..	7.1	11.8	4.4
82	27	Johnson Grp	75	-2	5.9	7.6	8.2
428	307	Johns'n Matt	395	+5	20.5	5.2	6.2
85	36	Johnson-Richd	78	..	2.7	3.4	9.1
99	42	Jones Stroud	84	..	6.3n	7.5	6.4
44	22	Jourdan T.	32	+1	4.0	12.4	4.3
60	27	K Shoes	50	..	3.4	6.2	4.2
135	36	Kelsey Ind	92	..	4.9	5.3	4.3
74	49	Kenning Mtr	66	..	6.3	9.6	4.9
44	21	Kent M. P.	35	-1	3.1	8.9	9.5
71	13	Kitchen Taylor	35	-2	..	..	..
105	52	Kode Int	79	+1	7.2	9.2	6.8
54	16	Kwik-Fit Hldgs	52	..	1.2	2.3	22.7
137	65	Kwik Save Disc	75	-3	3.8	5.3	11.4
96	62	LCP Hldgs	77	..	7.3	9.4	6.6
46	20	LRC Int	38	..	4.4	11.5	6.6
125	80	LWT Hldgs 'A'	115	..	9.4	8.2	7.0
218	88	Ladbroke	170	+5	10.5n	6.2	7.3
50	30	Ladies Pride	47	..	3.3	7.0	4.4
171	70	Laing J.	130	-2	5.0	3.9	10.5
170	69	Do A	121	-6	5.0	4.2	9.8
97	44	Laird Grp Ltd	74	..	4.5	6.0	5.0
63	43	Lake & Elliot	48	..	5.3	11.0	10.8
41	31	Lambert H'wth	36	..	4.4	12.1	5.0
78	38	Lane P. Grp	49	..	4.8	9.9	4.6
131	83	Laporte Ind	91	..	10.3	11.0	5.2
135	84	Latham J.	112	..	10.5	9.4	5.1
136	45	Laurence Scott	110	..	7.6	6.9	6.4
106	54	Lawrence W.	98	..	9.9	10.1	7.3
66	24	Lawtex	60	..	4.4	7.3	4.0
177	128	Lead Industries	135	+1	11.2	8.3	5.3
62	36	Le-Bas E.	39	-2	2.5	6.4	..
25	15	Lec A	22	..	2.2	10.0	4.8
138	29	Lee Cooper	105	-3	2.5	2.3	4.5
180	32	Leigh Int	164	..	5.3	3.4	23.2
89	16	Leisure & Gen	69	..	2.0	2.8	16.3
115	60	Leisure C'van	104	..	8.7	8.5	11.9
45	27	Lennons Grp	27	-1	2.3	8.6	8.7
252	113	Lep Grp	241	..	5.2	2.1	7.2
82	37	Lesney Ord	59	+1	4.1	7.0	4.3
129	70	Letraset	98	-1	4.6	4.6	6.8
82	36	Lex Services	65	..	5.3	8.1	8.7
20	5	Liberty Ord	120	..	4.9	5.4	9.4
88	33	Lilley F. J. C.	63	+2	3.8	6.0	6.5
67	30	Lincroft Kilg	51	..	5.2	10.3	2.8
151	58	Lindustries	133	-2	13.6	10.3	7.6
197	100	Linfood Hldgs	148	-2	13.6	9.2	6.2
39	19	Linread	30	-1	3.0	10.1	..
42	22	Lister & Co	41	-1	0.2	0.4	..
79	44	Lloyd F. H.	70	..	7.5	10.7	6.2
16	9	Locker T.	14	..	1.3	8.6	8.5
15	9	Do A	14	..	1.3	8.6	8.5
118	58	Lockwoods Fds	115	..	5.6	4.9	6.2
91	44	Ldn & M'land	75	-½	7.2b	9.6	8.8
47	23	Ldn & N'thern	24	-1	3.0b	13.2	4.3
95	39	Ldn Brick Co	63	-1	4.6	7.3	7.0
152	94	Ldn Prov Post	182	..	13.6	7.5	8.4
73	32	Longton Trans	33	..	3.4	10.1	3.1
87	60	Lonrho	69	..	9.9	14.4	4.1
85	39	Lonsdale Univ	69	+1	7.0	10.2	3.0
58	24	Lookers	50	..	3.7	7.4	2.6
90	44	Lovell Hldgs	76	-1	5.9	7.8	3.4
175	120	Low & Bonar	164	-1	16.5b	10.1	5.8
337	204	Lucas Ind	246	+3	12.5	5.1	6.1
88	25	Lyon & Lyon	78	..	9.1	11.7	8.4
128	47	Lyons J. Ord	91	+2	11.8	12.7	7.1

M — N

1977/78 High	Low	Company	Price	Ch'ge	Gross Div pence	Yld %	P/E
126	33	MFI W'house	116	+1	6.6	5.7	14.7
214	87	MK Electric	143	+4	8.8	6.1	6.1
85	45	ML Hldgs	75	..	6.4	6.8	9.2
65	37	MY Dart	59	-1	3.3	5.6	4.6
254	138	McCorquodale	228	..	21.6	9.5	6.4
48	15	McInerney Prop	44	-1	..	..	19.4
19	10	McCleery L'Anue	10	..	..	..	..
49	24	Mackay H.	43	..	4.9	11.4	15.7
94	60	McKechnie Bros	84	..	7.5	8.9	4.7
29	12	Mackinnon (Scot)	29	..	2.5	8.6	3.8
56	31	McNeill Grp	41	..	..	..	..
64	37	Macpherson D.	55	..	4.0	7.3	5.6
85	17	Madame Tussds	64	..	3.7n	5.8	13.7
55	29	Mallinson Denny	43	..	4.2	9.7	5.1
78	50	Man Agcy Music	70	-1	8.5	12.1	5.3
30	15	Man Garages	24	+1	2.3	9.5	8.6
247	177	Man Ship Canal	200	..	23.6	11.8	10.9
100	14	Mang Bronze	74	..	2.9	3.9	3.2
50	27	Manordale Grp	50	..	6.2	12.4	4.8
17	5	Maple Hldgs	14	..	..	..	..
292	114	Marchwiel	225	+1	5.2	2.3	4.6
170	95	Marks & Spencer	141	+3	6.4	4.5	17.1
93	46	Marley Ltd	73	..	3.8	5.2	6.4
22	9	Marling Ind	17	..	1.6	9.0	8.6
58	31	Marshall Car	53	+½	6.0	11.3	9.3
46	27	Marshall T Lox	38	..	3.5	9.3	4.9
44	26	Do A	35	..	3.5	10.1	4.5
162	35	Marshalls Univ	140	..	9.5	6.8	4.7
97	47	Martin-Black	50	..	6.7	13.4	5.0
244	93	Martin-News	234	..	10.2	4.3	8.6
160	91	Martonair	134	..	8.1	6.0	8.3
56	48	May & Hassell	61	-1	4.4	7.1	4.1
126	91	Maynards	120	..	7.3	6.1	7.6
31	15	Mears Bros	24	..	2.7	11.3	..
48	10	Medminster	24	+2	2.7	11.4	13.7
78	50	Melody Mills	70	..	4.4	6.3	4.9
54	30	Melville D & W	40	..	3.7	9.3	4.1
19	9	Mentmore Mfg	10	..	1.3	12.1	15.9
312	102	Menzies J.	310	..	7.1	2.3	16.7
362	246	Metal Box	294	..	21.5	7.3	6.6
95	65	Metal Closures	93	..	6.0	7.3	6.0
41	13	Metalrax	38	..	1.7	4.5	5.6
35	25	Mettoy	36	..	3.2	8.9	5.1
93	44	Meyer M. L.	75	-1	6.9	9.2	3.4
41	29	Midland Ind	35	..	1.5	4.3	5.1
96	30	Milbury	80	..	7.3	9.1	7.6
100	54	Mills A. J.	100	..	4.2	4.2	9.4
169	96	Milln Marsters	140	-2	7.8	5.6	5.0
92	28	Mining Supplies	54	..	1.7e	3.1	7.7
51	36	Mitchell Cotts	41	..	5.2	12.4	5.5
66	24	Mitchell Somers	51	-6	2.4	4.7	5.2
64	43	Mixconcrete	53	..	4.5	8.6	7.9
40	22	Modern Eng	40	..	4.0	10.2	8.2
132	97	Molins	100	..	9.9	9.9	..
86	29	Monk A.	80	..	5.4	6.7	8.4
36	33	M'santo 5% Ln	£46	..	500	10.9	..
59	40	Do 6¼% Ln	£55	..	625	11.4	..
220	98	Do 5% Cnv	£98	-2	500	5.1	..
60	35	Montfort Knit	51	..	4.9	9.6	7.9
80	25	More O'Ferrall	80	..	5.2	6.4	21.6
137	86	Morgan Cruc	107	..	7.7	7.2	9.7
46	24	Morgan Edwds	24	..	..	..	43.6
52	36	Morris & Blakey	46	..	6.2	13.5	11.1
50	33	Do A	44	..	6.2	14.2	10.6
108	44	Moss Bros	93	..	6.1b	6.6	16.8
74	46	Moss Eng	69	..	6.3	9.1	7.4
210	101	Mothercare	154	+6	4.2	2.7	17.8
13	8	Movitex	11	..	..	..	..
144	48	Mowlem J.	112	-2	9.9	8.8	7.6
200	127	Muirhead	158	..	7.6	4.8	12.1
72	39	Myson Grp	56	..	..	..	..
217	45	NSS News	101	..	3.2	3.1	9.4
51	25	Nathan B. & I.	48	..	4.6	9.5	10.4
67	38	Nat Carbon	44	-1	..	..	..
32	12	Needlers	72	+4	..	..	..
45	30	Neepsend	42	..	4.6	10.9	17.1
90	47	Negretti & Zam	75	..	5.0	6.7	6.8
92	69	Neill J.	86	..	9.7n	11.2	5.7
147	47	Newarthill	138	-1	6.6	4.9	10.0
75	70	Newman Ind	68	..	7.6	11.1	2.7
73	71	Newman Tonks	59	..	5.5	9.3	7.5
150	85	Newmark L.	160	..	9.9n	6.2	5.1
94	51	Norcros	77	..	6.2	7.9	6.0
41	11	Norfolk C Grp	36	..	0.9	2.5	15.0
46	36	Normand Elec	40	..	4.3	10.8	12.8
100	54	NFI	85	..	4.5b	10.0	..
90	45	Nthn Foods	74	..	3.7	5.0	8.8
205	44	Norton & Wright	178	..	6.0	3.3	17.2
28	9	Norton W. F.	31	-1	1.0	3.2	6.1
100	52	Norwest Holst	81	-1	6.4	7.9	5.7
114	60	Notts Mfg	103	-1	4.5	4.4	6.0
122	43	Nurdin & Peacck	84	-1	2.8	3.1	11.7
26	17	Nu-Swift Ind	24	-½	2.2n	9.1	10.2

O — S

1977/78 High	Low	Company	Price	Ch'ge	Gross Div pence	Yld %	P/E
102	68	Ocean Wilsons	70	..	3.4	7.7	7.3
99	55	Office & Elect	84	-2	6.2	7.0	6.4
116	60	Ofrex Grp	99	-1	5.0	5.1	11.6
31	23	Ogilvy & M	£26	+½	21.5	0.7	12.3
85	40	Osborn S.	81	..	5.4	6.7	4.9
84	43	Owen Owen	70	..	4.0	5.7	7.6
56	7	Oxley Printing	50	..	3.8b	7.5	10.0
124	56	Parker Knoll 'A'	105	-1½	4.9	4.7	4.1
115	60	Parker Timber	107	..	8.3	7.7	4.8
36	14	Paterson R.	31	..	3.5	11.2	9.0
220	126	Paterson Zoch	195	-3	10.6	5.7	3.5
225	117	Do A NV	190	-3	10.6	5.9	3.4
122	62	Pauls & Whites	112	-1	6.5	5.8	8.2
196	103	Pearson Long	174	-1	8.2	4.7	8.1
207	121	Pearson & Son	168	..	9.4	5.6	7.0
37	24	Do 4½% Ln	£33	..	400	11.9	..
207	152	Pegler-Hatt	172	-2	11.6	7.7	5.0
23	6	Pentland Ind	20	..	1.0	4.8	6.9
60	42	Pentos	72	..	6.5	9.0	7.5
90	67	Perkin El 4½%	£71	..	..	..	..
172	61	Perry H. Mtrs	142	-4	7.8	5.5	9.0
87	59	Petrocon Grp	64	..	6.7	10.5	7.4
64	51	Philips Fin 5¾%	£55	..	575	10.4	..
11	7	Philips Lamps	£8	-⅛	37.1	4.6	..
19	7	Phillips Pats	15	..	..	..	..
195	64	Phoenix Timber	146	..	6.5	4.4	2.0
282	130	Photo-Me Int	280	..	6.0	2.1	8.5
99	67	P'dilly Theatre	99	..	1.6	1.6	53.5
25	11	Pickles W.	13	..	1.0	8.0	8.7
112	54	Pifco Hldgs	86	-10	4.1	4.8	6.5
100	52	Do A	86	-6	4.1	4.8	6.5
540	273	Pilkington Bros	420	..	16.9	4.0	6.3
65	44	Pittard Grp	59	..	4.0	6.7	5.1
62	40	Plaxtons	63	..	5.4	8.5	5.4
75	31	Pleasurama	81	..	3.1	4.8	6.2
117	62	Plessey	91	+1	7.4	8.2	9.2
13	7	Do ADR	£11	-⅛	..	..	..
87	47	Plysu	77	-1	2.0	2.5	9.9
47	23	Pontins	39	..	2.5	6.6	13.5
412	126	Pork Farms	187	-2	19.6b	4.9	10.6
256	138	Portals Hldgs	220	-1	11.9	5.4	11.6
127	51	Porter Chad	105	..	7.5	7.1	6.2
52	22	Portsmth News	40	..	4.3	8.6	6.1
222	119	Powell Duffryn	156	..	15.2	9.7	7.8
74	50	Pratt F. Eng	68	..	7.3	10.7	5.7
84	32	Preedy A.	61	..	4.3	5.3	10.5
32	12	Press W.	17	-6	1.3	7.5	3.9
185	107	Prestige Grp	155	..	8.5	5.5	8.9
46	27	Prestwich Phr	32	..	4.6	14.4	8.5
185	125	Pretoria P Cem	170	..	17.6n	10.4	3.4
242	104	Pride & Clarke	320	..	16.8	3.3	14.2
79	45	Priest B.	70	..	8.0n	11.4	3.8
33	18	Pritchard Serv	29	..	2.3	7.8	8.1
113	37	Pye Hldgs	90	..	4.4n	4.9	6.7
26	23	Pyke W. J.	32	..	1.0	3.1	30.0
42	23	Pyramid Grp	41	..	3.3	8.1	8.4
22	14	Quaker Oats	£14	-⅛	59.7	4.1	8.7
30	14	Queens Moat	22	..	..	..	37.1
48	21	Quick H. J.	45	..	2.5	5.6	7.0
39	31	R F D Group	19	..	2.4	5.0	4.4
80	27	RKT Textiles	70	..	6.6	9.4	8.2
286	117	Racal Elect	282	-4	7.9	2.9	10.6
19	12	Raine Eng	14	..	1.3b	9.1	6.4
20	9	Ransom Grp	14	..	..	..	..
279	140	Rank Org Ord	231	-5	12.1	5.2	7.3
52	39	RHM	40	-½	3.0	10.7	7.4
67	50	RMP	55	-½	3.8	10.6	7.2
152	96	Ransomes Sims	140	..	12.9	9.2	4.7
90	30	Ratcliffe F. S.	45	..	7.1	11.0	6.4
112	19	Ratners	57	-1	1.0	1.1	8.5
72	35	Raybeck Ltd	63	+1	5.0	8.0	11.1
36	24	Readicut Int	30	-½	2.2	7.3	6.3
143	72	RMC	108	+1	8.8	8.1	7.5
510	330	Reckitt & Colmn	337	-4	15.3	3.8	8.5
90	59	Record Ridgway	84	..	6.8n	8.1	7.1
338	74	Redfearn Nat	263	..	24.0	9.1	3.6
93	64	Rediffusion	93	..	6.5	7.0	11.8
161	88	Redland	171	+2	8.3	5.1	8.5
62	14	Redman Heenan	34	-1	2.9	8.6	3.4
106	72	Reed A.	68	..	4.1	6.1	8.1
97	72	Do A NV	66	..	3.9	6.0	7.8
47	15	Reed Exec	42	..	4.2	9.9	..
236	102	Reed Int	114	-4	19.7	17.3	4.7
21	14	Reliance Grp	£19	-½	31.1	1.6	10.7
41	13	Reliance Knit	38	..	4.8	12.6	3.4
58	44	Rennies Cons	54	..	9.7	17.9	2.6
164	112	Renold Ltd	121	..	13.1	10.8	5.2
60	35	Rentokil Grp	50	..	2.3	4.6	11.6
46	17	Renwick Grp	36	..	..	..	24.3
94	68	Revertex	84	-1	7.4	8.8	5.4
65	37	Rexmore	57	..	6.5	11.4	4.6
140	35	Ricardo Eng	110	-4	4.0	3.6	8.2
84	37	Richards & Wall	69	-1	6.2	8.9	8.5
22	14	Rich'n-Merrell	£15	+½	51.5	3.5	10.8
64	35	Richardsons W.	57	..	6.2	10.8	6.9
144	71	Rockware Grp	101	..	8.0	7.9	6.0
78	55	Rolls-R Motors	64	..	6.5	10.2	6.5
50	25	Ropner Hldgs	37	..	3.2	8.7	4.4
49	24	Do A	33	..	3.2	9.8	3.9
17	4	Rosgill Hldgs	12	..	..	..	..
53	30	Rotaflex	49	..	3.5	7.1	6.9
52	22	Rotaprint	47	..	4.2	8.9	7.8
58	32	Rothmns Int 'B'	47	..	3.1	6.6	3.0
181	80	Rotork Ltd	105	..	3.4	3.2	5.2
147	68	Routledge & K	167	..	5.6	3.3	12.7
102	40	Rowlinson Con	78	-1	3.4	4.4	4.0
430	202	Rowntree Mac	357	-2	11.5	3.2	9.7
167	66	Rowton Hotels	138	..	9.0	6.5	14.9
142	84	Royal Worcs	103	-1	9.0	8.7	7.0
35	14	Royco Grp	33	-2	0.9	2.3	..
40	18	Ruberoid	30	-1	3.1	10.3	9.3
90	46	Rugby Cement	67	..	5.0	7.5	8.1
61	31	Do NV	45	..	4.2	9.4	12.7
154	58	SGB Grp	135	-2	8.0	5.9	7.9
19	7	SKF 'B'	£9	+½	47.9	5.0	4.8
109	52	Saatchi	99	+1½	6.3	6.3	5.3
37	26	Sabah Timber	31	..	2.3	7.4	2.1
235	130	Sainsbury J.	162	-2	8.6	5.3	10.2
20	15	St Gobain	£18	..	63.7	3.3	9.3
230	117	Sale Tilney	158	..	15.5	9.3	6.3
281	116	Samuel H.	262	+2	12.0	4.6	12.9
273	113	Do A	237	..	12.0	5.1	11.7
65	41	Sanderson Kay	62	..	6.2	9.9	9.1
39	20	Sanderson Mur	33	..	4.7	14.2	3.5
56	40	Sanger J. E.	46	..	6.8	14.7	9.0
119	75	Sangers	75	..	8.6	11.5	5.8
77	33	Savoy Hotel 'A'	67	..	1.5	2.3	18.0
116	68	Scapa Grp	92	..	8.3n	9.0	3.7
297	193	Scholes G. H.	265	-3	25.1	9.5	12.5
92	41	Scotcros	71	..	4.6	6.5	7.0
82	14	S.R.E.T.	50	..	2.8	5.5	3.2
41	18	Scot Heritable	39	..	2.0n	5.0	4.9
89	25	Scottish TV 'A'	69	..	3.4	4.9	5.7
95	55	Scot Univ Inv	94	-1	3.0	3.2	46.8
70	33	Sears Hldgs	58	+1½	3.8	6.1	14.6
66	48	Securicor Grp	66	..	1.9	2.9	3.6
65	40	Do NV	64	..	1.9	3.0	3.5
76	46	Security Serv	76	..	3.0	4.0	3.9
74	40	Do A	74	..	3.0	4.1	3.6
22	11	Sekers Int	22	..	2.1b	9.1	13.8
28	10	Selincourt	22	-½	1.9	8.4	4.1
27	18	Senior Eng	22	..	1.8	8.0	7.5
120	44	Serck	81	..	9.0	11.0	6.7
39	23	Shakespeare J.	35	..	2.7	7.8	6.1
27	13	Shaw Carpets	20	..	..	..	..
101	55	Sheepbridge	66	..	6.4	9.8	6.4
10	3	Sherman S.	8	..	..	..	..
108	62	Sidlaw Ind	84	..	9.1	10.9	9.7
192	113	Siebe Gorman	158	..	8.0	5.1	8.8
66	30	Siemssen Hunt	58	..	4.2	7.3	8.7
175	132	Signode 7% Cn	£156	..	700	4.4	..
250	120	Simon Eng	200	-1	11.1	5.5	6.5
98	36	Simpson S.	74	..	5.8	7.5	6.0
92	26	Do A	72	+2	5.5	8.0	5.8
74	31	Sirdar	50	..	4.2	8.5	3.8
82	54	600 Group	70	+1	5.9	8.4	7.0
100	55	Sketchley	96	-1	7.0	7.3	11.4
38	17	Small & Tidmas	28	..	3.1	11.0	..
34	16	Smallshaw R.	34	+1	2.3	6.7	3.8
43	21	Smart J.	41	..	5.5	13.4	4.5
99	28	Smith D. S.	79	..	3.9	4.9	6.8
67	39	Smith & Neph	59	..	3.5	5.9	12.4
168	67	Smith W. H. 'A'	140	+2	3.1	2.2	15.7
185	120	Smiths Ind	130	+3	11.0	7.3	6.9
210	84	Smurfit	168	..	9.2	5.6	14.2
28	15	Sobranie	26	..	2.5	9.8	10.7
25	15	Do NV	25	..	2.5	10.2	10.2
60	42	Solicitors Law	49	+1	5.5	11.8	9.5
217	156	Sotheby P. B.	200	+2	12.7	6.3	8.4
173	111	Spear & Jackson	121	-3	14.7	12.8	11.1
245	100	Spear J. W.	230	..	2.8	1.2	8.0
35	14	Spencer Gears	33	..	1.7	5.0	9.0
49	21	Spencer G.	46	..	3.4	7.6	27.1
39	25	Spillers	27	..	4.2	15.4	6.0
280	140	Spirax-Sarco	250	..	13.5	5.4	9.8
59	27	Spooner Ind	47	..	4.0	8.5	4.7
158	66	Staffs Potts	134	+2	5.4	4.0	6.6
49	12	Stafiex Int	14	..	..	..	1.9
114	40	Stag Furniture	96	+1	7.3	7.6	5.2
142	64	Stanley A. G.	108	..	8.0	7.4	13.7
270	163	Staveley Ind	214	-2	13.2	6.2	7.3
382	204	Steel Bros	358	-2	17.6b	5.0	10.2
254	138	Steetley Co	174	..	9.3	5.3	7.8
16	9	Steinberg	14	-1	1.3	9.3	16.1
50	37	Stew'rt & Ll 6%	45	..	..	..	..
85	25	Stocklake Hldgs	84	+1	3.8	4.8	4.6
182	53	Stockal & Son	155	..	5.9	3.8	5.8
97	60	Stonehill	66	..	9.1b	10.6	8.1
146	92	Stone Platt	98	..	5.5	5.6	..
174	95	Stothert & Pitt	137	..	14.8	10.6	6.2
43	27	Streeters	37	-1	2.8	9.5	4.9
87	56	Strong & Fisher	68	..	6.4	9.4	4.0
30	11	Sunbeam W'sey	30	..	2.6	8.7	7.5
47	25	Sutcliffe S'man	41	+1	3.6	8.4	6.8
167	40	Swan Hunter	134	..	10.3	7.7	11.0
150	70	Swire Pacific 'A'	95	..	..	..	..
20	9	Symonds Eng	19	..	2.0	10.6	11.3

T — Z

1977/78 High	Low	Company	Price	Ch'ge	Gross Div pence	Yld %	P/E
30	9	Tace	30	+2	1.9n	6.2	5.3
10	6	Takeda Bdr	£9	-½	16.8	1.7	31.1
25	3	Talbex Grp	20	..	0.4	2.0	19.3
220	124	Tarmac Ltd	125	+1	13.4	10.7	7.0
250	188	Tate & Lyle	192	+2	20.4	10.6	4.6
139	94	Tavener R'lge	104	..	8.8	8.5	6.6
82	43	Taylor Pallis	82	..	6.8	8.3	8.0
504	244	Taylor Woodrow	352	+4	10.7	3.1	8.5
122	45	Tecalemit	104	..	5.5	5.2	7.3
42	18	Telefusion	34	-1	1.9	5.6	5.6
41	17	Do A	34	-1	1.9	5.5	5.6
142	84	Telephone Rent	111	-1	8.3	7.4	9.3
39	33	Tesco	39	..	2.3	6.0	8.7
29	11	Textured Jersey	26	..	1.3b	5.8	12.6
139	81	Thermal Synd	110	..	10.2	9.3	4.0
254	121	Thomson Org	163	+5	3.0	1.9	22.3
450	196	Thorn Electric	342	+6	10.4	3.0	9.3
12	6	Thurgar Bardex	12	..	0.9	7.8	16.0
560	405	Tiger Oats	495	-5	31.7	6.4	4.4
256	184	Tilbury Cont	230	-3	27.2	11.7	5.8
122	64	Tilling T.	99	..	6.5	6.6	6.7
138	42	Time Products	103	..	2.4	2.3	9.6
30	8	Titaghur Jute	12	..	..	..	..
22	10	Tomkins F. H.	20	..	1.5	7.1	7.5
51	31	Tootal	45	..	3.8	8.3	10.2
46	18	Toye	44	..	1.3	2.8	24.2
50	32	Tozer Kemsley	43	-1	4.6	10.7	3.2
166	96	Trafalgar H Ltd	131	+2	7.5	6.0	8.1
82	48	Trans Paper	67	..	6.7	10.0	5.3
73	48	Transport Dev	64	+1	4.5	7.0	11.6
5	2	Transwood Grp	4	..	..	..	..
148	77	Travis & Arnold	137	..	5.3	3.9	3.7
58	25	Tricoville	47	..	2.8	5.9	4.3
50	31	Trident TV 'A'	49	..	4.3	8.8	6.2
89	50	Triplex Found	74	-1	6.6	8.9	5.8
201	114	Trust Hse Forte	167	+1	12.4	7.4	6.9
491	311	Tube Invest	374	+4	31.8	8.5	8.0
287	137	Tunnel Hldgs 'B'	225	-2	15.5	6.9	8.4
11	7	Turner Curzon	9	..	1.1	11.4	5.7
253	130	Turner Newall	184	+5	15.3	8.3	8.5
125	53	Turner Mfg	87	..	6.1	6.2	3.7
72	27	Turriff	61	..	3.2	5.2	7.0
70	44	UBM Grp	66	..	6.4	9.7	17.7
99	54	UDS Grp	85	+2	7.3	8.6	13.9
192	143	UKO Int	150	..	12.5	8.3	8.1
103	65	Unicorn Ind	88	..	8.2	9.3	8.0
57	42	Unigate	47	..	4.8	10.3	6.7
596	412	Unilever	482	..	16.9	3.9	6.0
28	20	Do NV	£23	-½	116	4.9	9.3
102	53	Uniteen	90	..	5.7n	6.3	10.4
177	130	Utd Biscuit	143	+3	8.2	5.7	8.1
54	21	Utd City Merc	41	..	1.1	2.8	5.0
32	20	Utd Eng	26	..	3.4	13.0	7.2
61	35	Utd Gas Ind	51	..	5.5	10.8	8.3
332	198	Utd News	306	..	19.7	6.4	9.7
292	87	Utd Scientific	250	-2	9.1	3.5	10.8
42	19	Valor	33	..	3.0	8.9	3.8
132	78	Vantona	109	..	7.8	7.2	4.9
156	95	Vereeniging Ref	110	..	17.9	16.3	2.8
19	8	Velcro	£17	..	11.6	0.7	..
174	94	Vibroplant	156	-2	15.0	9.6	11.3
242	144	Vickers	178	..	13.8	7.8	4.4
49	26	Vita-Tex	42	..	4.9	11.5	8.2
182	71	Vosper	155	..	6.9b	4.4	2.6
79	37	W Ribbons	74	..	5.0	6.8	7.0
94	70	WGI	90	..	8.8	9.5	19.3
282	111	Waddington J.	208	..	3.6	1.7	7.4
32	15	Wade Potteries	30	-1	2.0	6.5	6.3
117	70	Wadkin	113	..	8.0	7.1	6.3
125	83	Wagon Ind	124	-1	11.2b	9.8	8.4
17	10	Walker & Homer	14	+½	1.4	9.7	4.1
130	76	Walker C & W	100	-3	9.1	9.1	5.4
103	32	Walker J. Gold	73	..	3.2	4.4	5.3
102	32	Do NV	70	..	3.2	4.6	5.5
127	55	Ward & Gold	86	..	6.8	7.9	6.1
16	39	Ward T. W.	68	+½	8.2	12.0	8.1
21	13	Wardle B.	19	+½	1.9	10.1	3.6
90	49	Waring & Gillow	76	..	4.9	6.4	7.8
45	29	Warne Wright	40	..	4.0	10.0	5.1
90	44	Warner J.	53	..	..	..	..
44	19	Warrington T.	42	..	4.7	11.3	22.5
51	21	Waterford Glass	42	..	2.0	4.7	10.7
91	30	Watmoughs	71	+1	5.5	7.1	7.6
70	26	Watson & Philip	54	+2	3.7	6.8	7.8
175	103	Watts Blake	143	..	6.4b	4.4	7.2
25	10	Wearwell	18	..	..	..	4.4
150	71	Weir Grp	114	..	8.0	7.0	5.7
29	9	Wellco Hldgs	24	..	0.8	3.3	4.0
50	31	Wellman Eng	45	-½	3.3	7.8	7.6
44	23	Westbrick Pds	32	..	2.2	6.9	7.3
57	29	Westnghse Brke	45	+1	3.2n	7.2	4.8
69	41	Westland Air	45	+½	4.8	10.7	12.7
9	9	Westminster Inv	9	..	..	..	..
26	15	Wharf Mill	22	..	2.2	9.8	10.1
51	25	Whatlings	43	..	3.9	9.0	8.3
240	116	W'heaf Dist	123	..	11.4	9.2	6.6
50	29	Wh'lock Mar	34	..	..	..	..
107	51	Whessoe	83	..	7.0	8.4	4.6
17	6	Whewy Watson	15	-½	1.3	8.5	9.3
81	41	White Child	74	..	6.8	9.1	5.4
193	138	Whitecroft	182	..	20.0	11.0	4.0
54	14	Whiteley BSW	44	..	0.5e	1.2	17.9
138	95	Wholesale Ftt	129	..	8.3	6.5	7.5
276	93	Wigfall H.	198	+5	11.4n	5.7	10.3
25	11	Wiggins Constr	23	..	2.4	10.5	7.5
150	95	Wight Cons	120	..	10.2	8.5	9.5
214	129	Wilkins'n Match	164	-2	13.2	8.0	8.9
104	70	Do 10% Conv	£80	..	1000	11.2	..
44	25	Wms J. Cardiff	37	..	4.2	11.3	4.6
59	26	Wills G. & Sons	47	..	2.2	4.7	4.9
91	31	Wilson Breeden	58	..	4.5	7.7	8.2
41	17	Wilson Bros	40	..	2.1	5.3	9.9
91	38	Wimpey G.	63	..	0.9	1.5	8.4
45	24	Winn Ind	41	..	4.0	9.8	8.6
44	29	Witter T.	36	-2	4.4	12.8	8.0
200	92	W'sley Hughes	176	-2	10.2	5.8	8.3
30	12	Wood & Sons	25	..	0.9	3.7	6.1
47	30	Wood S. W.	35	..	5.8	16.5	..
101	43	Wood Hall Tst	83	..	7.3	8.8	7.6
127	49	Woodhead J.	88	..	8.4	6.8	5.7
32	25	W'dh'se Rixson	29	..	3.6	12.1	13.9
60	40	Woolworth	69	..	6.6	9.6	12.7
20	15	Weighton F.	23	..	1.5	7.3	..
295	140	Yarrow & Co	268	..	7.0	2.6	9.6
73	29	York Trailer	55	..	3.3	5.9	5.7
60	39	Youghal C'pts	37	..	7.8	18.3	3.9
37	11	Young H. Hldgs	37	..	..	..	..
34	21	Zetters	45	..	1.8	3.9	10.7

FINANCIAL TRUSTS

1977/78 High	Low	Company	Price	Ch'ge	Gross Div pence	Yld %	P/E
295	175	Akroyd & Sm	216	..	25.4	11.8	2.2
410	200	Assam Trdng 'B'	390	..	3.5	0.9	4.4
31	17	Boustead	29	+½	2.3	7.7	8.1
25	6	Brit Arrow	19	..	..	..	..
163	108	Challenge Corp	112	..	6.4	5.9	6.0
68	42	Charterhse Grp	56	..	5.1	9.1	10.8
37	27	C Fin de Suez	£33	+½	..	..	..
348	215	Daily Mail Tst	267	..	18.2	6.8	16.8
345	210	Do A	268	..	19.2	6.8	16.6
243	125	Dalgety	250	..	19.5	6.5	8.0
35	13	Dawnay Day	33	..	1.5	4.6	12.9
23	11	Edin Ind Hldgs	14	+1	0.2n	1.0	39.0
113	79	Electra Inv	98	..	6.5	6.7	20.9
27	15	Exploration	24	+2	0.8	3.3	9.7
85	27	FC Finance	68	..	2.3	3.3	16.7
31	14	Goode D & M Grp	28	..	1.2	4.8	..
437	293	Inchcape	360	..	22.7b	6.3	8.3
129	60	Lloyds & Scot	96	+1	6.0	6.2	12.6
18	6	Ldn & Euro Grp	15	..	..	..	..
120	61	M&G Grp (Hldgs)	112	..	5.2	4.7	11.8
54	26	Manson Fin	42	..	4.9	11.7	14.9
76	47	Martin R. P.	61	..	9.1	15.0	9.2
105	40	Prop Inv & Fin	102	-1	6.1b	5.9	24.0
119	61	Prov Fin Grp	86	+1	6.9	8.1	9.8
120	87	Sime Darby	109	-1	4.2	4.2	9.0
81	37	Smith Bros	58	+2	7.5	13.3	11.8
750	631	Tyndall O'seas	697	..	46.4	6.6	..
55	14	Utd Dom Tst	35	+2	..	..	25.5
117	47	Wagon Fin	84	+3	6.3	7.4	8.8
84	33	Yule Catto	83	-½	2.0	2.4	15.7

INSURANCE

1977/78 High	Low	Company	Price	Ch'ge	Gross Div pence	Yld %	P/E
131	63	Bowring	104	+3	4.2	4.0	..
58	39	Brentnall Beard	44	+2	1.9	4.3	13.5
184	112	Britannic	150	+2	12.5	8.4	..
172	103	Com Union	143	+2	11.6	8.1	..
180	107	Eagle Star	136	+3	9.3	6.8	..
194	114	Equity & Law	168	-2	9.4	5.6	..
284	161	Gen Accident	210	+2	12.3	5.8	..
294	173	Guardian Royal	218	+2	14.5	6.7	..
300	185	Hambro Life	270	+5	24.1	8.9	..
270	136	Heath C. E.	243	-3	7.5	3.0	12.1
201	125	Hogg Robinson	172	+2	9.0	5.2	9.6
201	127	Howden A.	160	+4	5.6	3.5	9.9
184	108	Legal & Gen	153	+2	8.0	5.3	..
127	90	Leslie & Godwin	103	-1	6.4	6.9	10.5
150	90	London & Man	134	+2	8.2	6.6	..
150	57	Ldn Utd Inv	135	..	5.9	4.3	11.3
288	167	Matthews W'son	205	+2	13.9	6.8	9.2
193	108	Minet Hldgs	172	+2	4.9	2.8	14.3
79	43	Moran C.	58	..	5.0n	8.6	8.4
283	182	Pearl	232	+4	17.3	7.4	..
322	188	Phoenix	240	..	14.9	6.2	..
130	100	Prov Life 'A'	123	..	11.8	9.6	..
130	100	Do A Br	123	..	11.8	9.6	..
130	100	Do B	123	..	11.8	9.6	..
130	100	Do B Br	123	..	11.8	9.6	..
180	116	Prudential	144	+2	9.5	6.6	..
152	94	Refuge	126	..	10.5	8.3	..
490	290	Royal	365	+3	24.9	6.8	..
396	224	Sedg. Forbes	350	+10	14.5	4.2	11.2
111	59	Stenhouse	95	..	6.1	6.5	7.1
662	385	Sun Alliance	512	..	30.5	6.0	..
117	65	Sun Life	84	+1	4.7	5.0	..
173	112	Trade Indem'ty	160	-5	12.0	7.5	..
310	185	Willis Faber	275	+5	11.9	4.3	14.2

INVESTMENT TRUSTS

1977/78 High	Low	Company	Price	Ch'ge	Gross Div pence	Yld %	P/E
142	104	Aberdeen Trst	119	..	7.1	5.9	23.1
224	166	Alliance Trust	151	-½	10.8n	5.3	20.6
49	31	Amer Trust	38	..	1.8b	4.8	31.9
100	73	Ang-Amer Secs	84	-½	4.6	5.4	26.5
52	32	Anglo Int Inv	44	-½	4.9	10.9	13.4
137	87	Do Ass	105	..	..	..	..
44	31	Anglo Scot	36	..	2.4	6.6	23.7
132	95	Ashdown Inv	107	..	6.1	5.7	25.5
59	35	ABC Regional	58	..	0.8	1.4	54.1
90	49	Atlantic Assets	70	..	0.6	0.9	..
62	40	Atlas Electric	52	..	2.4	4.7	31.0
61	39	Bankers Inv	43	-½	3.3b	7.3	19.8
56	40	Berry Trust	45	-½	1.3	2.9	50.0
289	209	Border & Sthrn	239	-2	11.4	4.8	29.4
41	30	Brit Am & Gen	34	-1	2.5	7.2	20.2
73	49	Brit Assets Tst	61	..	3.3	5.4	26.3
12	7	Brit Emp Sec	9	..	0.9	9.3	13.9
165	116	Brit Invest	140	-1	6.8	4.9	32.1
149	105	Broadstone	132	-1½	7.8	6.4	22.8
99	63	Brunner	79	..	5.4	6.8	22.1
76	42	Bryourt Inv	68	..	3.3	4.8	21.5
66	42	CLRP Inv	56	..	2.9	5.1	23.6
280	187	Caledonia Inv	216	+2	12.8	5.9	23.8
79	56	Caledonian Tst	59	..	2.6	4.3	38.9
69	52	Do B	58	..	..	..	..
124	91	Capital & Natl	104	-1	6.8	6.5	..
117	84	Do B	108	-1	..	..	..
107	73	Cardinal 'Dfd'	89	-1	5.8	6.6	..
113	82	Carliol Inv	94	-1	5.8	6.2	22.4
67	46	Cedar Inv	56	-1	3.8	6.8	21.2
59	40	Charter Trust	46	-1	3.3	7.0	20.9
69	54	Clydesdale Inv	59	..	2.7	4.6	37.8
68	49	Do B	57	..	..	..	..
11	8	Common Mkt	£12	..	20.5g	1.8	..
209	155	Cont & Ind	160	-1	9.1	5.7	27.6
126	102	Crescent Japan	124	+1	..	..	..
82	49	Crossfriars	70	..	5.2	7.4	20.3
29	14	Cumulus	26	..	1.2	4.7	32.5
100	80	Delta Inv	87	..	..	..	..
210	132	Derby Tst 'Inc'	208	..	20.4	9.8	17.9
170	98	Do Cap	140	..	..	..	..
135	100	Drayton Com	107	+1	6.8	6.4	20.8
146	113	Drayton Cons	122	+½	7.1	5.8	23.3
176	130	Do Premier	156	+1½	10.2	6.5	21.7
68	40	Dundee & Ldn	56	..	3.5	6.2	23.6
168	115	Edin & Dundee	168	..	9.3b	3.2	..
86	65	Edin Amer Ass	86	-½	1.7	1.9	54.7
229	164	Edinburgh Inv	194	..	9.6b	4.9	33.6
72	50	Elec & Gen	60	-1½	2.2b	3.7	37.3
82	68	Eng & Int	73	-1	5.3	7.0	20.3
76	54	Eng & N York	68	-½	7.9	6.2	23.5
269	171	Estate Duties	257	-3	11.2	4.4	30.5
93	69	First Scot Am	76	-½	4.3	5.6	25.8
153	117	Foreign & Colnl	130	-½	5.7	4.4	34.5
131	98	Gt Japan Inv	103	+1	2.3	2.2	49.8
148	100	Gen Funds 'Ord'	125	..	7.1	5.7	26.1
127	78	Do Conv	99	..	..	..	..
108	74	Gen Inv & Tsts	90	..	5.2	5.7	26.3
84	65	Gen Scottish	73	-1	4.6	6.3	23.7
87	64	Glendevon	71	-½	3.6	5.0	30.4
122	71	Globe Trust	97	..	6.2b	6.4	21.7
78	49	Grange Trust	67	..	3.2	4.7	29.6
120	75	Great Northern	99	-½	5.9	6.5	22.9

SHIPPING

1977/78 High	Low	Company	Price	Ch'ge	Gross Div pence	Yld %	P/E
321	215	Brit & Comm	253	-1	13.0	5.2	8.7
132	54	Fisher J.	115	..	3.2	2.8	11.3
325	207	Furness Withy	250	-4	15.9	4.8	5.8
205	140	Hunting Gibson	205	..	16.4	8.0	2.8
41	24	Jacobs J. I.	39	-½	2.8	7.2	11.6
37	30	Ldn & O'seas Fr	35	..	3.1	8.5	..
370	213	Manch Liners	228	..	7.6	3.3	36.2
170	122	Ocean Trans	135	-2	11.9	9.1	3.4
172	95	P & O 'Dfd'	94	+1	9.6	10.0	6.6
128	86	Runciman W.	96	..	12.6	12.8	7.1

MINES

1977/78 High	Low	Company	Price	Ch'ge	Gross Div pence	Yld %	P/E
520	370	Anglo Am Coal	455	..	35.5	7.8	..
232	195	Anglo Am Corp	260	..	19.5g	7.0	..
17	11	Ang Am Gold	£14	-⅛	97.1	6.0	..
22	19	Anglo Am Inv	£20	..	103	6.4	..
6	6	Anglo Transvl	65	..	66.1	10.2	..
9	6	Do A	16	..	66.1	10.2	..
11	8	Asarco	11	-½	30.5	3.8	..
287	235	Aver Hitam	273	..	97.1	32.1	..
38	26	Beralt Tin	32	..	6.2	12.1	..
437	249	Blyvoors	322	-1	35.5	10.1	..
46	18	Botswana RST	15	..	..	..	..
95	55	Bracken Mines	78	-½	16.5	19.7	..
127	48	Bill Sculli	66	..	..	..	..
18	5	Buffelsfontein	£8	..	94.5	10.8	..
134	106	Charter Cons	127	-1	11.8	9.7	..
230	136	Cons Gold Fields	188	..	11.8	6.2	..
324	185	De Beers 'Dfd'	311	-2	23.7	7.6	..
325	145	Doornfontein	281	..	19.7	6.0	..
386	132	Durban Rood.	204	-6	..	..	..
35	9	East Daggs	27	..	..	..	..
735	425	E Driefontein	693	-4	..	..	..
477	177	E Rand Prop.	378	..	..	..	..
59	29	El Oro M & Ex	49	..	..	..	..
154	84	Elsburg Gold	143	..	..	..	..
16	9	F S Geduld	£16	..	..	..	..
570	217	Geevor Tin	495	..	..	..	..
17	12	Gen Mining	£15	..	..	..	..
325	185	Gopeng Cons	250	..	..	..	..
152	52	Grootvlei	152	-2	..	..	..
310	160	Hamersley	173	..	..	..	..
112	77	Hampton Gold	91	+1	..	..	..
460	235	Harmony	379	-5	..	..	..
17	7	Hartebeest	£11	+¼	..	..	..
15	10	Jo'burg Cons	£11	..	..	..	..
192	200	Kinross	361	+4	..	..	..
578	290	Kloof	498	+1	..	..	..
52	30	Leslie	44	..	..	..	..
538	375	Libanon	545	-1	..	..	..
76	42	Lydenburg Plat	67	+1	..	..	..
242	123	MIM Hldgs	136	..	..	..	..
85	40	MTD (Mangula)	45	-3	..	..	..
410	290	Malayan Tin	395	..	..	..	..
121	46	Marievale	89	..	..	..	..
195	71	Messina Trans	74	..	..	..	..
76	10	Metals Explor	12	..	..	..	..
330	125	Middle Wits	150	-5	..	..	..
184	125	Minorco	140	..	..	..	..
480	247	Nthgate Explor	252	-5	..	..	..
50	28	Pahang Cons	49	..	..	..	..
535	345	Peko Wallsend	437	+7	..	..	..
16	6	Pres Brand	£10	..	..	..	..
9	4	Pres Steyn	£7	+¼	..	..	..
160	80	Rand Mine Prop	120	..	..	..	..
35	19	Randfontein	£35	+½	..	..	..
248	164	Rio Tinto Zinc	184	-1	..	..	..
165	52	Roan Cons 'B'	73	..	..	..	..
96	60	Rustenburg	88	-1	..	..	..
90	35	Saint Piran	51	..	..	..	..
12	6	St Helena	£7	-½	..	..	..
500	370	Selection Tst	476	..	..	..	..
231	118	Sentrust	203	+8	..	..	..
97	29	SA Land	37	-3	..	..	..
76	53	South Crofty	53	..	..	..	..
514	235	Southvaal	513	+6	..	..	..
305	130	Sthn Malayan	245	..	..	..	..
160	57	Sungei Besi	153	..	..	..	..
164	116	Tang Cons	122	-1	..	..	..
103	42	Tanjong Tin	96	..	..	..	..
260	207	Tharsis Sulph	230	..	..	..	..
12	9	Transvaal Cons	£12	..	..	..	..
200	93	Tronoh Mines	174	..	..	..	..
232	117	U C Invest	225	+3	..	..	..
284	165	Union Corp	280	+5	..	..	..
14	8	Vaal Reefs	£12	+¼	..	..	..
288	70	Venterspost	272	+7	..	..	..
42	27	Wankie Colliery	38	-2	..	..	..
279	118	Welkom	279	+7	..	..	..
13	13	W Driefontein	£19	+¼	..	..	..
209	112	W Rand Cons	141	-4	..	..	..
242	110	Western Areas	233	..	..	..	..
6	5	Western Deep	£7	+¼	..	..	..
18	10	Western Hldgs	£18	+¼	..	..	..
164	94	Western Mining	96	..	..	..	..
735	380	Winkelhaak	725	+5	..	..	..
23	10	Zambia Copper	11	..	..	..	..

OIL

1977/78 High	Low	Company	Price	Ch'ge	Gross Div pence	Yld %	P/E
62	43	Ampol Pet	56	..	..	..	..
120	47	Attock	112	..	4.5	4.0	3.7
186	128	Brit Borneo	136	-4	9.3	6.8	..
960	720	BP	774	..	31.5	4.1	24.4
63	41	Burmah Oil	45	..	..	..	..
69	44	Century Oils	50	..	3.7	7.4	3.1
34	18	Charterhall	20	..	..	..	..
18	12	C F Petroles	£15	-½	136	8.2	..
44	24	KCA Int	28	-1	0.2	0.8	..
195	124	Lasmo	134	..	..	..	..
415	255	Do Ops	284	..	..	..	..
108	84	Do 14% Ln	£101	..	1400	13.8	..
322	77	Oil Exploration	192	-4	2.9	1.5	..
25	8	Premier Cons	12	-½	..	..	..
25	14	Ranger Oil	£16	-⅛	..	..	..
3	1	Reynolds Dir	1	..	..	..	..
50	35	Royal Dutch	£40	-½	167	4.2	3.1
632	458	Shell Trans	490	..	23.6	4.8	3.1
202	104	Tricentrol	130	-3	1.7	1.3	18.1
266	124	Ultramar	194	-1	..	..	..
156	84	Do 7% Cnv	120	-½	14.8	12.1	..

PROPERTY

1977/78 High	Low	Company	Price	Ch'ge	Gross Div pence	Yld %	P/E
60	29	Allied Ldn	47	..	2.8	6.0	16.4
230	127	Allnatt Ldn	207	+2	5.9	2.9	33.8
242	114	Apex Props	215	..	5.3	2.5	37.1
18	11	Aquis Secs	17	+½	1.0	6.0	..
95	51	Beaumont Prop	80	+1	5.6	7.0	23.8
60	29	Bellway Hldgs	60	+3	4.8	8.0	..
127	59	Berkeley Hmbro	91	+3	4.0	4.4	..
186	130	Bilton Percy	169	..	9.4	5.6	23.8
154	116	Do Accum	159	..	0.3	0.2	..
254	118	Bradford Prop	230	-1	8.9	3.9	41.2
47	22	British Land	33	+1	..	..	..
116	56	Brixton Estate	95	..	2.9	3.0	38.1
51	10	Cap & Counties	47	..	1.5	3.3	..
320	141	Chesterfield	290	..	5.5	1.9	63.0
14	6	Chown Secs	10	..	..	..	..
279	145	Churchbury Est	260	..	6.6	2.6	51.5
64	37	City Offices	55	..	2.4	4.4	30.6
172	114	Corn Exchange	164	..	3.0	1.8	36.3
37	17	Country & New T	23	..	1.0	4.3	..
91	35	County & Dist	75	-2	1.2	1.6	28.8
73	32	Daejan Hldgs	68	..	4.5	6.5	..
51	34	Eng Prop	35	..	3.5	10.0	15.4
20	11	Estates & Gen	18	..	1.2	6.7	61.7
90	35	Estates Prop	83	..	1.7	2.0	77.0
100	32	Evans of Leeds	84	..	2.0	2.3	23.8
330	200	Gt Portland	296	..	6.9	2.3	46.8
97	52	Guildhall	73	..	3.8	5.2	18.4
595	310	Hammerson 'A'	540	..	11.7	2.2	49.2
280	152	Haslemere Ests	222	-1	6.6	3.0	43.5
231	142	Land Secs	205	+2	7.3	3.6	36.2
56	32	Law Land	42	..	1.3	3.1	45.0
93	46	Ldn & Prov Sh	79	..	1.1	1.4	62.1
74	40	Ldn Shop	57	..	4.6	8.0	45.3
132	63	Lynton Hldgs	116	..	3.6	3.1	38.1
134	46	MEPC	116	..	2.6	2.2	36.6
190	68	McKay Secs	185	..	4.1	2.2	..
29	8	Marler Estates	21	..	..	..	..
39	15	Midhurst Whites	35	..	..	..	..
122	46	Mucklow A & J.	165	-2	14	1.4	28.2
185	105	Municipal	185	..	7.0	4.3	43.5
83	28	Peachey Prop	68	-2	1.5	2.2	..
315	190	Prop & Rever	295	..	7.1	2.4	62.1
315	178	Do A	295	..	7.1	2.4	..
347	216	Prop Hldgs	312	..	9.9	3.2	44.9
154	44	Prop Sec	127	..	3.1	2.5	..
6	2	Raglan Prop	4	..	..	..	..
87	31	Regional	85	..	1.3	1.5	..
71	30	Do A	67	..	1.3	2.0	..
115	29	Rush & Tompkins	93	..	3.9	4.2	..
118	56	Scot Met Props	101	..	2.8	2.8	..
129	77	Slough Ests	111	+1	3.4	3.0	33.8
265	155	Stock Conv	230	-3	7.0	3.0	43.8
225	90	Sunley B.	186	-2	6.0	3.2	..
29	5	Town & City	12	-½	0.0	0.8	..
97	41	Trafford Park	82	-1	5.2	6.3	..
24	10	UK Props	19	..	..	..	..
29	7	Webb J.	14	..	0.7	5.2	..
19	10	W'mster & C'ty	15	-1	..	..	..

RUBBER

1977/78 High	Low	Company	Price	Ch'ge	Gross Div pence	Yld %	P/E
91	34	Anglo-Indonesia	79	..	3.9	4.9	..
39	15	Bradwall FMS	37	..	1.9	5.1	..
197	92	Castlefield	169	..	5.6	3.3	..
74	25	Chersonese	53	..	3.0	5.7	..
106	74	Cons Plant	104	..	12.9	12.5	..
56	13	Doranakande	32	..	2.2	6.8	..
57	27	Gadek Malaysia	47	..	1.0	2.1	..
12	5	Grand Central	10	..	0.9	9.1	..
230	155	Guthrie Corp	220	-2	15.2	6.9	..
76	48	Harrisons Malay	67	+½	4.6	6.8	..
71	36	Highlds & Low	71	..	4.7	6.6	..
143	67	Hongkong	145	..	8.4	5.8	..
210	121	Killinghall	210	..	17.5	8.3	..
36	22	Kulim Malaysia	32	..	2.1	6.6	..
128	44	Ldn Sumatra	117	..	6.1	5.2	..
36	23	Majedie	33	..	1.0	3.0	..
39	10	Malayalam	30	..	1.7	5.7	..
44	12	Muar River	34	..	0.7	2.0	..
69	34	Plant Hldgs	61	..	3.3	5.4	..
36	10	Sungei Krian	129	..	1.4	1.1	..

TEA

1977/78 High	Low	Company	Price	Ch'ge	Gross Div pence	Yld %	P/E
230	137	Assam Frontier	234	..	21.6	9.2	..
116	32	Assam Inv	104	-1	10.6	10.2	..
190	93	Camellia Inv	190	..	7.8	4.1	..
156	45	Deundi	150	..	4.9	3.3	..
250	123	Jokai	250	..	18.5	7.4	..
215	120	McLeod Russel	213	+1	15.2	7.1	..
410	124	Moran	408	..	34	8.3	..
100	43	Surmah Valley	100	..	10.0	10.0	..
202	102	Warren Plant	198	..	29.8	15.0	..

MISCELLANEOUS

1977/78 High	Low	Company	Price	Ch'ge	Gross Div pence	Yld %	P/E
20	7	Algoma Cen Rly	190	-½	26.0	13.7	..
71	40	Calcutta Elec	70	..	13.0	18.6	..
52	42	E Surr Wtr 4 9%	£50	..	490	9.8	..
75	31	Essex Wtr 3.5%	36	..	500	14.0	..
64	47	Gt Nthn Tele	£58	..	183	3.2	..
350	215	Imp Cont Gas	315	-3	14.2	4.5	..
36	32	Mid Kent Wtr	£36	..	500	13.9	..
92	46	Milford Docks	72	..	4.1	5.7	..
270	140	Nigerian Elec	258	-12	30.0	11.6	..
36	31	Sunderlnd Wtr	£36	..	536	14.9	..

• Ex dividend. a Ex all. b Forecast dividend. c Corrected price. e Interim payment passed. f Price at suspension. g Dividend and yield exclude a special payment. h Bid for company. k Pre-merger figures. n Forecast earnings. p Ex capital distribution. r Ex rights. s Ex scrip or share split. t Tax free. y Price adjusted for late dealings. .. No significant data.

THE TIMES SHARE INDICES

The Times Share Indices for 06.03.78 (base date June 2, 1964 original base date June 2, 1959):

	Index No.	Div. Yield %	Earnings Yield %	Index No. Previous
The Times Industrial Share Index	187.27	7.00	12.12	185.75
Largest Coys.	190.01	6.76	12.57	188.10
Smaller Coys.	178.45	7.72	14.96	178.00
Capital Goods	216.86	7.27	14.91	215.66
Consumer Goods	201.81	7.38	12.98	200.06
Store Shares	162.59	6.51	8.29	161.85
Largest financial shares	209.35	6.08	—	207.98
Largest financial and industrial shares	193.73	6.64	—	192.29
Commodity shares	204.12	5.64	11.54	204.09
Gold Mining shares	299.24	8.60	16.30	298.58
Industrial debenture stocks	54.44	6.29*	—	54.40
Industrial preference stocks	61.52	11.37*	—	61.48
3½% War Loan	36¼	9.98*	—	36¼

A record of The Times Industrial Share Indices is given below:—

	High	Low
All-time	222.98 (14.09.77)	60.18 (13.12.74)
1978	205.13 (06.01.78)	184.28 (02.03.78)
1977	222.98 (14.09.77)	151.39 (12.01.77)
1976	171.85 (05.05.76)	115.83 (27.10.76)
1975	154.82 (18.11.75)	61.42 (06.01.75)
1974	135.18 (29.03.74)	60.18 (13.12.74)
1973	199.33 (12.01.73)	120.89 (14.12.73)

* Flat interest yield

مطابقة للأصل



Stepping Stones—Non-Secretarial—Secretarial—Temporary & Part Time Vacancies—

LA CREME DE LA CREME

PER Executive Secretaries — Top Jobs for Top People

ersonal Secretary £4,500

uent French, secretarial skills and business umen are part of the essentials for this unique st. Also required is the ability to organise the *nning of a town flat and a country house to stan*rds of perfection. Some days one will be com-etely alone, another day one may fly to Paris to eck on a particular purchase. Commuting between t and winter home will be by mini, therefore a iving licence is *essential*. A mature, pleasant rsonality, probably over 30, who can liaise tween our client and the various professionals, aftsmen and domestic staff, etc., go to make up e frame-work of a demanding life style.
ntact: Mrs. Dorothy Allison 01-235 7620

aling Neg. £4,000-£4,500

British Company handling a large contract in uth America requires a Bi-Lingual Secretary, who FLUENT IN PORTUGUESE, for the Senior Re-esentative of their Brazilian Client. *Good secre-rial skills and a pleasant personality* will be an set in this interesting opportunity. Driving licence eful. Excellent Benefits.
ntact: Mrs Jo Armit 01-235 9984

lortlake From: £3,500 Neg.

e Director of Marketing and Public Relations for s International Company requires a senior retary with experience in the P.R. field.
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hancery Lane To: £4,000

e would heartily recommend this post as Private cretary to the M/D of a well established company. you are aged 25-35 and have the discretion and ise for a senior post, please contact us for further tails.
ntact Miss Jane Barnsley 01-235 9984

Late night opening 6.45 pm every Thursday.
Telephone Mrs Dorothy Allison (Manager) on 01-235 9984 for an appointment at
1-5 Grosvenor Place, Hyde Park Corner, SW1
Applications are welcome from both men and women.

PROPERTY

LA CREME DE LA CREME

Botswana

Senior Personal Assistant

A secretary with at least 5 years' relevant experience is required by the Administration of Justice for secretarial duties and verbatim court reporting.

Candidates (single status) should be educated to GCE standard and have shorthand and typing speeds of 120/60 wpm.

Salary is up to the equivalent of £7115 pa including a substantial tax-free allowance paid under Britain's overseas aid programme. Basic salary attracts 25% tax-free gratuity.

Benefits include free passages, generous paid leave, children's holiday visit passages and education allowances (where applicable), subsidised housing, appointment grant and interest-free car loan.

For full details and application form write quoting MC/1089/TC

Crown Agents

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SECRETARY WITH GERMAN c. £4,500
Top salary plus membership to exclusive club as Secretary to a Trader and his team, translation duties and P.A. function. With English secretarial skills

EXECUTIVE SECRETARY c. £4,500
Luxury ship brokers, you'll have the desire for more responsibility, run the office, organise travel, liaise with top executives. Good formal skills.

PROPERTY, W.1. P.A. £4,000
Market research plus selling, letting and exchange of properties make an involving, interesting day as P.A./Secretary to the young Project Director.

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Top Advertising Company offer you the opportunity to join their charming Account Director and help him with his key client and projects. With secretarial skills.

Ring 01-493 7121 27 Old Bond St., W.

Hudson Personnel

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PAUL HAMLYN requires confidential P.A./Secretary to be based in the Mayfair offices of his independent book publishing company. Usual secretarial skills are required, combined with experience and maturity to cope with his business, social and domestic affairs *during frequent absences abroad*. Other desirable qualifications are a sense of humour, resident in London and age around 25-35. Above average salary, 4 weeks holiday, free lunches, B.U.P.A. and good pension scheme. Apply in writing to PAUL HAMLYN, CHAIRMAN, OCTOPUS BOOKS LTD., 59 GROSVENOR ST., W1X 9DA, WITH FULL CAREER DETAILS.

TRUE PA

required for a young international managing director. Must be well educated, very smart and good organizer. French is necessary. The post demands extensive travelling throughout Europe and the Middle East. Salary over £5,000 tax free plus other benefits.

YOUNG SECRETARY/PA

required for managing director of small London office of large *international company. Must be presentable* and able to act on own initiative. Salary over £4,000.

Apply in writing with c.v. and snapshot to:
Managing Director,
64 Park Street, London, W.1.

Can you really supervise people and business?

Sareena Chinnery is 27 years of age and manages one of our successful offices in the London area providing services to commercial management. She says you need both drive and patience to succeed in a people business. Due to expansion, we require another manager for a West London office. Initial reward by way of salary and profit share c. £4,500. Open to male and female.

Telephone Sareena Chinnery
and ask her about her job on
579 6221

P.A. PAR EXCELLENCE

A really professional personal assistant who knows the importance of high standards within a major international company, enjoys being in frequent contact with clients at senior level and displaying top qualifications, appearance and savoir faire would be warmly welcomed by the Director of this prestige management consultancy as an asset to himself and his firm and would be rewarded with an excellent salary.

Contact Bernadette Ball or Caroline Parry

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235 9434

Specialists in permanent secretarial, receptionist and administrative positions. Open to male and female.

SECRETARY

REQUIRED FOR

MANAGING DIRECTOR

of a well known firm of marine and engineering consultants with extensive involvement in the offshore oil industry and with offices in Dubai, Houston, Rio de Janeiro and Singapore. Applicants should have experience of working at board or equivalent level. Age 25 or over. Own office. Substantial fringe benefits, bonus scheme, salary by agreement. Write with c.v. to Dr. A. A. Denton, Managing Director, Noble Denton Associates Ltd, Noble House, 121 Aldersgate St., London EC1A 4EB.

SECRETARY/P.A.

The Partnership Secretary of this leading City firm situated by St. Paul's, requires a Secretary/P.A. with at least 2 years' experience working at a senior level. The work involves both shorthand and audio typing and a knowledge of administrative and personnel work would be desirable. The successful applicant will be aged between 25 and 30, smart in appearance and well educated. We offer a good basic salary, substantial profit sharing, B.U.P.A., L.V's and other fringe benefits. For an appointment PLEASE RING ALISTAIR ALLAN ON 01-236 1520.

JUST REWARD!

Personal Assistant

A self starter, career-minded person (with secretarial background) to work as part of a team within a small, fast growing multi-interest W.1 company. Ideally, someone with confidence and ability to run the office in boss's absence, work on own initiative, liaise with clients, etc. Long term prospects for an applicant who wishes to "grow" with the company.

487 5361/485 3408

CORVIAN SECRETARIAL BUREAU
Staff Consultants

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required for small, friendly, magazine publishing company close to Kensington High Street Tube station. Salary from £3,500 according to ability and experience.

Phone Brian Dougherty on 937 5322

ARCHITECTS WEST END £4,000

Partners Secretary. Basic currently need experienced bookkeeping, pleasant atmosphere and speeds. 100/60. For appointment ring: 01-836 8101

LA CREME DE LA CREME

ADMINISTRATIVE SECRETARY

Responsible secretary required to provide a secretarial service and to assist in the organisation and administration of conferences and courses for professional accountants. Opportunity to develop this position. Age *30 to 45. Excellent typing essential plus some* administrative experience. Good educational background, neat appearance and pleasant personality.

Salary negotiable, not less than £3,500 p.a. *plus* LVs, on a scale to £4,550 p.a., with a view to regrading in the future. Benefits include low flextime hours, staff canteen, free life assurance cover and contributory pension scheme.

For further details, please apply to Miss Rushton on 637 2311 at the I.C.M.A., 63 Portland Place, London, W1N 4AB.

SECRETARY/P.A. for Creative Director

A Secretary with at least 5 years' experience at senior level is required for the very busy Creative Director of a large international advertising agency in the West End. This is a rewarding job for someone well organised, with good shorthand and typing, able to work under pressure and looking for real responsibility. Salary £4,000 (negotiable). Please write with full c.v. to Jackie Granville Abbott, at JWT, 40 Berkeley Square, London W1X 6AD.

All replies will be acknowledged.

JWT

FINANCIAL ANALYST/P.A. TO FINANCIAL DIRECTOR

The Safety and Protection Division of Wilkinson Match Limited is a £50 million business operating world-wide, with its headquarters situated at Reading, within easy reach of the M4 Motorway.
A vacancy has occurred for a PA/Financial Analyst. The prime functions are to collect and analyse financial reports from the operating units in the UK and overseas and recommend areas where action or further information may be required, also to prepare presentations of total divisional performance to the Group Headquarters.
Candidates, male or female, should be numerate Graduates or qualified at "A" level and experienced in numerical analysis. This is a good opportunity for a person with the right aptitude to start a career in financial management.
The company will negotiate an excellent salary in line with qualifications and experience and offers four weeks annual holiday and a contributory pension scheme with free life assurance.
Please write giving brief details of qualifications and career to date to:

Mr D. P. Garrod,
Divisional Personnel Manager,
Safety and Protection Division,
Wilkinson Match Limited,
448 Basingstoke Road,
Reading, Berkshire RG2 0QD.

CONSULTANT'S SECRETARY W.1

Who could either be a College leaver or a mature person in their late thirties. Starting salary from £3,250-£3,800 with LVs, bonus. As a busy well known *management selection company in pleasant offices*, 3 mins. from Green Park, we need someone with good speeds and professional standards who wants to be an integral part of a friendly team. Please telephone *Derek Polan on 01-409 2188 for an appointment.* Bull Holmes Limited, 45 Albemarle Street, London, W.1.

HEATHROW ADMINISTRATIVE SECRETARY

Our clients are responsible for the European Operation of a major American aerospace equipment company. In addition to normal secretarial duties, the successful candidate will be responsible for the day to day running of the office, arrange travel occasionally collect visitors from nearby hotels and rearrange itineraries as dictated by changed flight schedules.
This job is absorbing and the people (about 8 in all) friendly. Because of its location at Heathrow, private transport is essential. Salary £3,750 plus bonus.
Applicants aged 28 to 38 are asked to telephone 453 5787 *Mrs King for initial interview* in central London.

GORDON YATES LTD.,
35 Old Bond St., W.1.

Administrator c. £4,000

A rewarding and challenging position where the shorthand and typing (100/50) are minimal and the emphasis is on administration. You will need to be well educated as the job involves editing papers, preparing reports, dealing with V.I.P.s., and preparing itineraries. Graduate preferred.

Call Charmaine Fenton
BUREAU CLASSICAE
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PROPERTY COMPANY

in St. John's Wood requires Secretary with good shorthand/typing. Interesting, varied work. Salary c. £3,500+L.V.s.

Telephone 01-586 5617/8

FESTIVAL SOCIETY

Seeks intelligent arts orientated Secretary for their Artistic Assistant responsible for exhibitions/ballet theatre. Conversational German a definite asset. To £5,400.

£4,500 NEG.

EXECUTIVE SECRETARY to organise this brilliant M.D.'s affairs and liaise with important *clients within the old industry.*

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P.R. £4,250

A wonderful opportunity for a top flight P.A. with good secretarial skills, a knowledge of French and a P.R. background to look after the Chairman of a well established W.1 P.R. agency. You'll be very involved and will need to be made of strong stuff to cope with the frequently considerable pressure—ideal for a vital person looking for a challenging job.
CALL LIZZIE OR PIP-PA AT
629 5747
63 South Molton St., W.1

adventure

BUSY FRIENDLY OFFICE REQUIRE

Audio Secretary/Typist

23/30 to assist two girls to run Management Consultancy H.Q. quarters near Trafalgar Square, where the junior's tasks as well as the more responsible ones are shared out.

Applicants must be smart, well spoken and be prepared to take an interest in the work, with at least 'O' Level English. Salary including share of profits £3,700-£3,000 according to age and experience. *Would consider* part-timers (every day) for pro-portionate pay.

Please telephone Miss Elliot on 240 2644.

SECRETARIAL

A SECRETARY

FOR HEAD OFFICE OF INTERNATIONAL COMPANY

Our client is a rapidly expanding company active throughout Europe. Due to *expansion, a first class secretary* is required for their pleasant office located close to the West End of London.

You must have good shorthand and typing speeds; also experience of audio and telex would be useful. The ability to work well on your own initiative, composing correspondence, etc., is essential. Preference will be given to a person fluent in one or more major European languages.

Salaries will reflect the importance of the work, as well as your own qualification and there are a good range of benefits. *Please apply in the first instance with a* detailed c.v. to:—

Miss Frances Dunn (CRS/34), Lockyer, Bradshaw & Wilson Ltd.,
North West House, 119/127 Marylebone Road, London NW1 5PU. Tel. 01-262 0181

FOUR DAY WEEK

This is what you would work as an Administrative Assistant with the Charity Christmas Card Council in central London. Accurate typing essential, audio/shorthand desirable, and there is a good range of varied duties. Prefered age 25-35. Salary pro rata on current full-time rate of £2,900 p.a. to be reviewed in July.

Ring Georgina Nicolson on 01-836 9992

COUNTRY LIFE

requires a Secretary for the Art Editor. Applicants for the post, preferably aged between 20 and 25, should have *usual secretarial skills*, initiative and the ability to work on their own. The job includes responsibility for an extensive photographic library and an interest in and knowledge of cataloging would be helpful. Please write with details to: The Editor, Room 2201, County Life, Kings Reach Tower, Stamford Street, London, SE1 9LS.

SECRETARY

For Kensington Estate Agent's Furnished Lettings Department. Dealing with prestige properties and clients. College leaver especially welcome. Salary c. £2,900 a.e.e.

RING MADELEINE WHITE
937 9622

THEATRICAL WORLD
c. £4,500

Career job for talented P.A. If first nights are your scene and you have administrative ability and the poise and personality needed to be happy in this involving work, this could be the job for you. The requirements are for *competent secretarial* skills, including shorthand and typing although this is only part of the job. Previous senior level experience, initiative, imagination and the ability to liaise well with Senior Executives in the Theatrical and Travel business. Age preferred 25/30.

BERNADETTE OF BOND ST.
Recruitment Consultants,
No. 55 Next door to Fenwicks.
01-629 1204 01-629 7363

CITY TYPE?

Do you like the idea of working for the M.D. of a European Bank? Are you 20+ with good secretarial speeds? If so you will be dealing with people on an international level in this most attractive office where the fringe benefits, including a social club are excellent. £5,500 neg.

LONDON TOWN BUREAU
Recruitment Consultants
836 1994

P.A. TO RUN SMALL OFFICE AND ASSIST M.D. £4,000 Neg.

Responsible role with really good prospects—previous incumbent now *an associate* director—a small Property Consultancy for a presentable Secretary with previous director level experience. Lavish offices & a lot of client entertaining. Miss Burr, CHALLONERS, 581 6755, 5/7 Brompton Rd., S.W.3 (Employment Agency).

MEDICAL SECRETARY

Required as part of small team in interesting private practice, Wimpole Street, W.1. Own well equipped office. Experience essential. Top salary paid to well organized person with excellent secretarial skills and pleasant manner.

Telephone 586 1909

IN THE ARTS SECRETARIES

Drama Officer	to £5,400
Art Publicity	to £5,400
Publishing	£5,500

COVENT GARDEN BUREAU
55 Fleet Street, E.C.4.
353 7646

FRENCH SPEAKER, W.C.2. Managing director of import/export company at Charing Cross seeks French-speaking secretary with English mother tongue for varied job with a lot of overseas liaison: salary, £4,000 plus bonus and 60p LVs. Please call Premium Secretaries (Staff Consultants) on 486 2667 or 486 7877 *before* 7.30 p.m. for full details.

EXPERIENCED RECEPTIONIST/ *Telephonist for film, photo*graphic, Advertising, concessionaires in newly converted Covent Garden premises. Salary holidays negotiable. Telephone 836 6892.

UNIQUE OPPORTUNITY. Blakes Hotel. We require experienced receptionist and bookkeeper for our busy Hotel in South Ken. Hours/wages negotiable. Please phone 370 6701.

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TELEVISION. — College leaver/young secretary. You've got style and personality, you act quickly and want quite a bit of say so. Now carve a niche for yourself in the free-wheeling world of commercial television and find work more exciting than anything you've done before. c. £5,100.—Tel.: David White Assoc. Ltd., 405 7711.

SECRETARY/PA

Experienced and competent person needed to work for two founder Partners of small widely based W.2 Advertising Agency (press, print, exhibitions, film and A/V work).
Excellent typing and methodical mind essential. Shorthand and bookkeeping experience an advantage.

Salary negotiable.

Phone Elizabeth Selvey on 727 6672 to arrange an interview.

FASHION SALES £3,500 plus

commission which could be between £6-7,000.
Well—you'll drive an MGB and later on your own car; me-4 top dress manufacturers, help with the sales and promotion of exclusive cloth designs and also provide some much-needed secretarial assistance once a week. A tremendous chance to show off and sparkle in a really sociable job. Please call Jacqueline Brooks on 723 0911. DRAKE PERSONNEL CONSULTANTS. 235 Regent Street, W.1.

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SENIOR SECRETARY for V.P. S.W.1 Management Consts. £4,000 neg. Belle Staff Agy., 938 0731.

COLLEGE LEAVER/Media Assistant 18+. Knightsbridge Advertising Co. Good typing, some shorthand welcome, flexible personality, 25 good prospects. Around £2,700 p.a. Joyce Guiness Staff Bureau. 589 8807/0010

NON COMMERCIAL! Senior Administrative Executive Kensington College needs Sec/PA 24ish to be concerned with overall college admin. Good *formal skills essential*, up to £3,800 p.a. + 4 weeks hols + extra days. Super fringe benefits. Joyce Guiness Staff Bureau. 589 8807/0010.

CANNES.—P.A. with English shorthand, *some French*, 23/30, Language Staff Agy. 629 8385.

SENIOR SECRETARY TO DIRECTOR

Wimbledon

A young, growing Company specialising in the sea and land transportation of heavy fabrications for the North Sea oil industry has an opening for a Secretary with good shorthand and accurate typing. Varied interesting duties and scope for involvement.
An excellent salary plus twice yearly bonus and membership of private health scheme. Hours 9.30 a.m.-5.30 p.m., 4 weeks holiday per year.
Telephone Mrs. Hobbs on 01-947 7131 up to 7 p.m. Evening interviews can be arranged.

SECRETARY

The job is Secretary to the Director, Colour Print and Processing, European Region, and includes giving secretarial support to other members of this small and busy team. The work is varied, offering considerable scope for the use of initiative, and there is constant contact, mostly by telephone, with other Kodak Companies in Europe. The ideal candidate will be self-reliant, an effective organizer and will already have experience of responsible secretarial work. She or he should have education to "O" level or above and a high *standard in shorthand-typing, conversational French or German would* be useful but not essential.

Starting salary £5,800.

The offices are near Holborn underground; pleasant working conditions include staff lunch room.

Please write with brief details to Miss M. Donelan, Eastman Kodak Company, 246 High Holborn, London WC1V 7EA. Tel.: 405 7841.

MARKETING/PUBLICITY TO £4,000

A challenging, exciting job in Hammersmith is waiting for you if you have 'A' level education, flair for organising, outgoing personality and good typing.

This is a very varied job, including compiling newsletters, arranging exhibitions, etc. You'll need to be energetic and you'll work with lively colleagues.

LONDON CAREERS
01-794 0202

NO FIGURES £4,000

Sum this up for yourself:—This lovely Financial Director needs a good secretary to smoothly arrange meetings, chase up reports and organize *his travel. Working in modern* offices with LV's, 4 weeks holidays and flexi. time. Ring me soon. Joan Batiem.

Victoria at St. James's
Recruitment Consultants
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01-799 4161
1 min. St. James's Park Tube

SENIOR SHORTHAND/ AUDIO SECRETARY

Salary £3,900-£4,220 p.a.

To work for two Partners. Capable person with good speeds essential. Excellent working conditions in new offices in Strand area. Seven-hour day. Age 25-40. L.V.s and other benefits. For *further details* telephone Mrs. Laidlaw on 01-836 1200.

LONDON ZOO requires experienced Secretary for Director of Administration. 9.30 a.m.-5.30 p.m. Mon.-Fri. Staff Canteen, pension scheme. Salary in scale £3,197-£3,600 inclusive. Apply in writing giving full particulars to Assistant Establishment Officer, London Zoo, Regents Park, London NW1 4RY.

SHORTHAND SECRETARY, 26+, for Legal Executive in single friendly office in SW4, varied work, hours, 9-5.30, salary to £3,500 plus LVs. Tel., 01-333 9118.

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SEC/PA to £4,500. W.C.2., lively s/h for partner. Details 242 6341, Premier Personnel Agy.

LIVELY LAWYER energetic young boss of small firm needs P.A./ Secretary with some qualities to help run growing practice. Wide variety of work much of it litigious and commercial. Salary £3,000-£4,000 or what you are worth. Call Nicola 839 2038.

W.1. Co. require young Secretary with Admin. ability plus good skills and some French. Salary £3,750 p.a. plus L.V.'s. Ring Brompton Bureau 584 9894.

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589 8807/0010
THE RECRUITMENT CONSULTANTS

LATE STARTER 40+

Family off your hands? Wanting to return to work? Come and join our small staff consultancy team. We will train you. You'll need a knowledge of London, good telephone voice, and "on-the-ball" approach with people plus lots of stickability. We're small but *nice and you'll enjoy the work.* Salary neg. 9-5.30.

Call Mrs. Surridge. 836 1994.

EFFICIENT PERSONAL SECRETARY

for busy West End office. Shorthand, audio, all own *filing, copying, duplicating.* Some travel, minute taking, evening & weekend work. European language an advantage, especially French. Normal hours 10-5. Lunch free in own dining room. Negotiable from £3,300. Permanent if suitable. Immediate opening

Box 0824 K, The Times.

LONDON ZOO requires experienced Secretary for Director of Administration. 9.30 a.m.-5.30 p.m. Mon.-Fri. Staff Canteen, pension scheme. Salary in scale £3,197-£3,600 inclusive. Apply in writing giving full particulars to Assistant Establishment Officer, London Zoo, Regents Park, London NW1 4RY.

ST. KATHERINE-BY-THE TOWER. Secretary for Managing Director in exciting riverside development project. Good shorthand/typing essential. Capable of working under pressure. Age 22+. Salary neg. Please phone Carole on 01-488 2400.

£3,000 FOR YOUNG PERSON who *can type IBM Self correcting* and do shorthand, to assist busy design group in Chelsea. Please phone Liz Harding, 589 9433.

N.W.3.—Architects seek shorthand Secretary to work for partners in informal offices near Hampstead tube. Salary up to £4,000.—Tel. 794 4474.

LITERARY AGENT, Giles Gordon of Anthony Sheil Associates, W.C.1, requires inspired Secretary.—Phone Margot Edwards, 636 2901.

SOUTH KEN. Architects—small friendly group lively office, need P.A. Sec. 21ish for two partners. Good formal skills, relief on switch, mostly correspondence and general duties. People job. Around £3,600. Prince benefits. Joyce Guiness Staff Bureau 589 8807/0010.

W.1. Co. require young Secretary with Admin. ability plus good skills and some French. Salary £3,750 p.a. plus L.V.'s. Ring Brompton Bureau 584 9894.

SECRETARY for Architects, St. James's. No shorthand but accurate typing and telephone manner essential. 10-4.—Telephone 930 1718.

SECRETARIAL APPOINTMENTS

ALSO ON PAGE 15

PERSONNEL £4,000 NEG.

The Personnel Director of a leading City-based Merchant Bank seeks a Secretary (24 to 30).
This is not a straightforward secretarial job—you need the experience and tact to liaise at all levels, be able to cope with administrative and other varied tasks efficiently and generally assist in the smooth running of the department.
For someone with both a sense of humour and of responsibility this job will be stimulating and rewarding.

Career Plan
(Consultants)
17 Air St., W.1.
01-734 4284

CHAIRMAN FARMER c. £4,000 + PROFIT SHARE

The Chairman of this international firm of Insurance Brokers who is also a main board director of one of the big five national banks needs a top flight secretary. Your *duties, in addition to organ*ising his city business, will involve helping with the daily running of his Hampshire farm, his London house and *associated entertainments.* 100/60. Free lunch. Age 26+.

Angela Mortimer Ltd.
186 Piccadilly, W1
Tel.: 499 5378

CONTENTED TEMPS AT STELLA FISHER

If you look for good pay rates (same week); consistent work in the nicer jobs and a no-branch Bureau which enjoys giving individual attention; call at Stella Fisher. *All secretarial,* typing and office skills welcome and needed now.

Stella Fisher Bureau,
110 Strand, WC2
836 6844

SENIOR EXECUTIVE SECRETARY

dired for *Managing* Director of expanding Insur- Broker near Fenchurch Street. No previous rance experience needed but high shorthand ds, together with impeccable typing, essential. py office atmosphere. Flexible hours, 4 weeks' day. Salary for negotiation over £4,000. Age S.

TELEPHONE 01-709 9611

UST HOUSES RTE LIMITED
ST., LONDON SW1

CRETARY
oup Personnel Manager

Personnel Manager, alizes in Industrial r the group, needs a elent Secretary with and audio skills to
This is an inter- of Personnel work gh previous experi- personnel environ- d be useful, as im- the ability to work sure in an efficient ed manner.
ffering an attractive ther with a full range benefits. Promotional with the company are

details please tele- en Collins on 01-839

SENIOR ARTNER

wn trade union solici- uires SECRETARY with experience of ust have sense of interest in law and od salary and work- ns in central London the British Museum.

E MISS GORDON
837 9761

Fashion House
Bond St., have a cancy for a

K KEEPER
must be fully ex- o trial balance and king knowledge of The ability to type an asset. A good ident on applicants ill be offered.
ply in writing to
I. Janet Reger Ltd., Bond St., W.1.

Legal Appointments

Commercial Solicitor

Mobil Oil Company Limited requires an experienced Commercial Solicitor to fill an important senior position in their Head Office Legal Department. The position has become vacant as a result of inter-affiliate promotion. The Solicitor concerned will be required to advise the Company at all levels, including Board level, on a very wide range of commercial and industrial legal problems, including the impact of *new legislation on the company.*

The position will also particularly require the ability to negotiate and draft major, and often complex, contracts relating to the supply, manufacture and distribution of petroleum products.

Male or female applicants for this position should have the following qualifications and experience:

(A) A good Law Degree.

(B) At least four to five years' post Admission experience in commercial law with a leading firm of City Solicitors, or firm of similar standing.

(C) Preferably in their early thirties.

The position offers a competitive salary and associated benefits, including a car purchase scheme and pension plans.

Replies giving full details of age, experience and present salary should be sent to:

Mr P. J. Johnston, Mobil Oil Company Limited, 54-60 Victoria Street, London SW1E 6QB.

Mobil

LABOUR LAW EDITORIAL RESEARCH

c. £5,500

Our client produces the leading reference publication in the UK on Employment Legislation. Continuous up-dating of the content is an essential, stimulating and absorbing task. In addition, new employment publications have been launched successfully and others are planned.

As a result of an internal promotion, a very professional Editorial Researcher is now required. Candidates should be qualified in law, business studies or personnel management subjects. They must have, in a rigorous environment, post-qualifying experience of current employment legislation. A high and clear standard of writing is essential, together with the ability to work accurately on their own initiative.

The appointment is pleasantly located in South West London. An initial salary of around £5,500 will be paid, and this will be reviewed, strictly against performance, after about six months. Other conditions of employment are generous, and if necessary assistance with relocation is available.

Candidates, male or female, aged 24-28, should send a detailed history of their educational and career background to the consultant advising on this position, quoting reference G25/T.

JWT Recruitment Ltd

Executive Recruitment & Selection 01-629 9496
40 Berkeley Square, London W1X 6AD.

Shipping Lawyers

Coward Chance are looking for additional staff to deal with an increasing volume of shipping litigation.

Applications are invited from qualified or unqualified personnel already employed in this field by a firm of solicitors, or from barristers who would consider changing to this branch of the profession.

Applicants should have experience of handling charterparty disputes, cargo claims or casualty work. A high level of ability is required and will be remunerated accordingly.

Please apply in writing to:

Mr. G.L. Wareham, Coward Chance, Royex House, Aldermanbury Square, London EC2V 7LD.

COWARD CHANCE

DENTON, HALL & BURGIN
SOLICITOR

Urgently required to assist partners specialising in international film and entertainment industry work. Previous experience in this field is not essential but not less than 1 year's post-qualification experience in the commercial and/or tax department of a London firm.

A competitive salary commensurate with experience will be paid. The right candidate is probably *earning not less than £5,500 p.a. in present* employment.

Apply with full details in writing to:

M. F. Flint, MESSRS. DENTON HALL & BURGIN, 3 Gray's Inn Place, Gray's Inn, London WC1R 5EA.

ARTICLES

Required London or Manchester practice by University Law Student (Female) graduating July LL.B. (Hons.), hereafter College of Law for Part II. Four "A" Levels at Grade A. Fluent French. Available for Articles early 1979 onwards.—Box 1221 K, The Times.

ABERGAVENNY SOLICITORS require Assistant Solicitor. Must be a good allrounder, but accent on conveyancing. — Apply Box 0344 K, The Times.

CHAMBERS & PTNRS. — Recruitment of Lawyers for Commerce and Industry.—01-606 9371

ALANGATE Legal Staff, the specialist consultants to the profession, offer a confidential service to employers and staff at all levels. Telephone for appointment or write to Mrs Holnick, Mrs Harkness or Mr Gates, 01-405 7201, at 6 Great Queen St., London, W.C.2 (off Kingsway).

LONDON LEGAL BUREAU, specialists to the Legal Profession. All levels of staff: Partners, Solicitors, Barristers, Legal Executives, Managing Clerks, Cashiers, Cost Clerks, Trainees, Legal Secretaries. London and rural. Vacancy list available on request. No fees to applicants. Ring 278 6047, 272-276 Pentonville Road, N1.

LEGAL OPPORTUNITIES consistently have hundreds of vacancies and applicants throughout the country. Ring 01-366 6411.

SOUTHERN WATER AUTHORITY
GRADUATE ARTICLED CLERK

An excellent opportunity will exist from April 1, 1978, for a person seeking Articles to receive training and experience in all aspects of the legal work of a Water Authority.

Applicants should hold a good honours degree in law and have passed all or a majority of the final examinations of Part II of the Law Society Qualifying Examination.

The successful applicant will be articled to the Chief Solicitor and will be appointed in accordance with the salary scales laid down in the Authority's career structure for Articled Clerks. Further particulars, together with application forms, can be obtained by writing to the Personnel Officer at Guildbourne House, Chatsworth Road, Worthing, quoting post reference number AL 26.

The Authority's legal staff are based at headquarters which is a modern office block situated in the centre of Worthing close to all amenities. The closing date for applications is March 20, 1978.

General Vacancies
also on page 22

Recruitment Manager
Circa £5,500 p.a.

Remploy Limited, the government-sponsored company which provides employment for severely disabled people in 87 factories, invites applications for the above position, based at its head office in Cricklewood.

The successful candidate, male or female, will primarily be responsible for the recruitment of all weekly and annually rated staff on the head office pay roll—approximately 1,000. He, or she, will also be responsible for giving advice on recruitment procedures throughout the company.

Applicants must have substantial experience of staff selection and the ability to produce job/man specifications for a wide variety of posts.

A sound background of general personnel work in a large organisation will be looked for, together with a sound working knowledge of current employment legislation. Membership of the IPM is highly desirable. A commencing salary of £5,500 per annum is envisaged. Benefits include 23 days annual leave, contributory pension scheme and free life assurance.

Please send concise details, giving age, experience, qualifications and present salary, in confidence, to:

Personnel Director, REMPLOY LIMITED, Remploy House, 415 Edgware Road, Cricklewood, London NW2 6LR.

Remploy

MARKETING FUNCTION MANAGER

Architectural and interior design firm seeks Manager for new branch in Al-Khobar (Saudi Arabia). Yearly salary £10,000-£12,000 net. Furnished villa and car.

Send c.v. to

TRIAD CONDAS INTERNATIONAL, 16 AVENUE HOCHE, 75008 PARIS.

ADMINISTRATION MANAGER

c. £5,000 + fringes — London, E.C.4

For the Head Office of a profitable and well established group of companies with a turnover of c. £70m. The total number of employees is about 3,200 of which 70 are located at Head Office. The Administration Manager will report to the Company Secretary and will be responsible for a range of duties, including the recruitment and supervision of clerical and secretarial staff and the maintenance of all services at Head Office. Previous experience as an office manager with a sound knowledge of communication systems, including teleprinter, is essential. A mature personality and diplomatic style are also prerequisites for the post, which is open to men and women. Preferred age 35 to 50.

Please telephone 01-584 6171 or write to Philip Egerton, quoting reference 3674/T.

INBUCON/AIC Executive Selection
197 Knightsbridge, London SW7 1RN

SLIMMING MAGAZINE

urgently needs

a Sub-Editor in charge of Production.

We seek a fully experienced and meticulously accurate Sub-Editor (N.U.J. essential). Also able to handle this leading magazine's production. Responsible post for a highly competent organiser, happy to work largely on own initiative. Please apply in writing to

Editor, Slimming Magazine Ltd., 4 Clareville Grove, London, SW7 5AL.

GENERAL VACANCIES

University of London
ST. GEORGE'S HOSPITAL MEDICAL SCHOOL
and the
ROYAL DENTAL HOSPITAL SCHOOL OF DENTAL SURGERY
in collaboration with
CHELSEA COLLEGE

BUILDINGS OFFICER

Fully qualified and experienced Buildings Officer (Surveyor or Engineer) required by the Medical School to be responsible for the administration of the Buildings Office service for all Medical and Dental School properties. Major new buildings have recently been occupied and others are nearing completion.

The post is permanent and pensionable with six weeks' annual leave and carries a salary in the scale £5,425-£6,658 p.a. (under review) plus £450 p.a. London allowance.

Further particulars and application forms available from the Establishment Officer, St. George's Hospital Medical School, Cranmer Terrace, London, SW17 ORE. Closing date 5th April.

SUB EDITOR

READER'S DIGEST magazine seeks competent sub-editor, mid-twenties, with at least two "A" levels and two years' editorial experience in magazine publishing.

Wide general knowledge and accurate, fast proof-reading essential.

Busy Mayfair office, generous profit-sharing scheme added to handsome salary.

Handwritten application with typed curriculum vitae, please, to:

Lois Murphy, Deputy Editor, Reader's Digest, 25 Berkeley Square, London W1X 6AB

LEGAL NOTICES

THE COMPANIES ACT, 1948 In the Matter of DAYTELL STORAGE AND DISTRIBUTION NETWORK Limited. Nature of Business: General merchants.

WINDING-UP ORDER MADE 16th January 1978.

DATE and PLACE of FIRST MEETINGS:

CREDITORS 21st March, 1978, at Room 239, Templar House, 81 High Holborn, London, WC1V 6LP, at 2.00 o'clock.

CONTRIBUTORIES on the same day and at the same place at 2.30 o'clock.

L. R. BATES, Official Receiver and Provisional Liquidator.

THE COMPANIES ACT, 1948. In the Matter of CHAPEL LAND INVESTMENTS Limited. Nature of Business: INVESTMENT COMPANY IN LANDS, buildings etc.

WINDING-UP ORDER MADE 16th January 1978.

DATE and PLACE of FIRST MEETINGS:

CREDITORS 20th March 1978, at Room 239 Templar House, 81 High Holborn, London, WC1V 6LP at 3.30 o'clock.

CONTRIBUTORIES On the same day and at the same place at 3.45 o'clock.

L. R. BATES Official Receiver and Provisional Liquidator.

THE COMPANIES ACT, 1948. In the Matter of CHAPEL LAND Limited. Nature of Business: Investment company.

WINDING-UP ORDER MADE 16th January 1978.

DATE and PLACE of FIRST MEETINGS

CREDITORS 20th March 1978, at Room 239 Templar House, 81 High Holborn, London, WC1V 6LP at 2.30 o'clock.

CONTRIBUTORIES On the same day and at the same place at 2.45 o'clock.

L. R. BATES, Official Receiver and Provisional Liquidator.

LEGAL NOTICES
also on page 14

PIPE-LINES ACT 1962
Notice of Application for a Pipe-line diversion Authorisation.
UNITED KINGDOM OIL PIPELINES LIMITED

British Pipeline Agency Ltd., acting as agents for United Kingdom Oil Pipelines Limited, hereby gives notice in accordance with the provisions of Part II of the First Schedule to the Pipe-lines Act 1962 that it has made an application to the Secretary of State for the grant of an authorisation for the lateral diversion from the authorised route of the Thames-Mersey petroleum products pipeline (the construction of which was authorised on 1st September 1964) in respect of a section of the pipe-line situated at Napsbury, near St. Albans, Hertfordshire (OS Grid Reference TL 161048).

A copy of the map that accompanied the application, on which is delineated the route of the proposed diversion, can be inspected during normal working hours in Room 1368, Department of Energy, Thames House South, Millbank, London SW1P 4QJ, at the offices of British Pipeline Agency Ltd. at Lord Alexander House, Waterhouse Street, Hemel Hempstead, Herts, and at the offices of the following Local Authorities:

1. Hertfordshire County Council
2. St. Albans District Council

Any objection to the application must be made in writing and addressed to the Secretary of State at Thames House South, Millbank, London, SW1P 4QJ to arrive not later than 31st April 1978 and should bear the reference Pet 16/734/15 and state the grounds for the objection.

British Pipeline Agency Ltd.
J. E. KINGSLEY, Secretary.

THE COMPANIES ACT, 1948 In the Matter of CHAPEL LAND COMPANY (LONDON) Limited. Nature of Business: To acquire lands or buildings, etc.

WINDING-UP ORDER MADE 16th January 1978.

DATE and PLACE of FIRST MEETINGS:

CREDITORS 20th March 1978, at Room 239, Templar House, 81 High Holborn, London WC1V 6LP at 3.00 o'clock.

CONTRIBUTORIES on the same day and at the same place at 3.15 o'clock.

L. R. BATES, Official Receiver and Provisional Liquidator.

THE COMPANIES ACT, 1948 In the Matter of KARLIS MANUFACTURING & MARKETING Limited. Nature of Business: Plastic bag wholesalers.

WINDING-UP ORDER MADE 12th December 1977.

DATE and PLACE of FIRST MEETINGS:

CREDITORS 21st March 1978, at Room G20 Atlantic House, Holborn Viaduct, London EC1N 2HD at 2.00 o'clock.

CONTRIBUTORIES on the same day and at the same place at 2.30 o'clock.

H. W. J. CHRISTMAS, Official Receiver and Provisional Liquidator.

THE COMPANIES ACT, 1948 In the Matter of CAMDEN MANAGEMENT SERVICES Limited. Nature of Business: Management Agency.

WINDING-UP ORDER MADE 16th January 1978.

DATE and PLACE of FIRST MEETINGS:

CREDITORS 20th March 1978, at Room G20, Atlantic House, Holborn Viaduct, London EC1N 2HD at 2.00 o'clock.

CONTRIBUTORIES on the same day and at the same place at 2.30 o'clock.

H. W. J. CHRISTMAS, Official Receiver and Provisional Liquidator.

THE COMPANIES ACT, 1948 In the Matter of JOHN R. LACKLISON (CONTRACTORS) Limited. Nature of Business: Building contractor.

WINDING-UP ORDER MADE 16th January 1978.

DATE and PLACE of FIRST MEETINGS:

CREDITORS 21st March 1978 at Room 239, Templar House, 81 High Holborn, London WC1V 6LP at 11.00 o'clock.

CONTRIBUTORIES on the same day and at the same place at 11.30 o'clock.

L. R. BATES, Official Receiver and Provisional Liquidator.

DIOCESE OF WINCHESTER
(CHURCH OF ENGLAND)
DIOCESAN SECRETARY AND FINANCIAL SECRETARY TO THE BOARD OF FINANCE

A person is required to fill this appointment in the age range 40-65.

Date of joining Autumn 1978. Salary in the range £5,000-£6,400 depending on qualifications and experience. Applications, together with curriculum vitae, to:

THE DIOCESAN SECRETARY (G.H.)
9, The Close, Winchester, not later than 21st March, 1978.

OPPORTUNITY MANAGEMENT

For a person with a minimum of 2 years' supervisory experience. Willing to travel every week. Available now. Ideal age 25-35. Fluency in English, French and/or German a must. Please send c.v. and salary requirements to:

Box 0676 K, The Times

University of Wales
UWIST
BURSAR
Professorial Range above £8,106

Requests (quoting Ref. T) for details and application form to Personnel Section (Academic), UWIST, Cardiff, CF1 3NU. **Closing date: 23 March, 1978.**

ST. LAWRENCE COLLEGE JUNIOR SCHOOL
HEADMASTER

Applications are invited for the post of HEADMASTER, the appointment to run from January 1979 or as soon as possible thereafter. There are 182 boys aged 7-13 (of whom 80 are day-boys) in the School, together with a small Pre-Preparatory Department. The School is in membership of I.A.P.S. The Junior School is an integral part of St. Lawrence College yet enjoys a large measure of autonomy. Full details from The Secretary to the Corporation, St. Lawrence College, Ramsgate, Kent, CT11 7AE.

ACCOUNTANT

Self starter, probably in 20's for key support role in unique Property/Leisure complex. 3 mins. from Tower Hill underground. Good prospects and usual large company benefits. Salary c. £4,750 + Bonus. Apply to: Box 0898 K, The Times.

COUPLE 25-35 required Hotel Barge, Upper Thames. Full training. Attractive salary.—0734 472619.

BROWNS RESTAURANT, of Oxford and Brighton, need a capable person, mid-twenties, to join their management team in Oxford.—Tel. The proprietors, John Mahow or Jeremy Hosford, Oxford 511995.

EDUCATIONAL

LYCEE FRANCAIS DE LONDRES
35 Cromwell Road
London SW7 2DB
01-584 6322

There will be a number of places in September on our 2 yr. "A" Level course. Candidates should by September have at least 5 good "O" Level passes and have reached a high standard of proficiency in French—which is prepared by all pupils to "A" Level.

For full details contact the Director of English Studies (Ext. 46).

Cambridge University
MEDICAL LIBRARY
REFERENCE LIBRARIAN/MEDLINE ANALYST

required. Responsibilities: Medline services, user instruction, general reference, and assistance to the Medical Librarian. *Previous medical library experience* preferred but not essential. Salary on scale £3,333 to £4,403 (under review), placing according to age and experience. Applications to Librarian, Cambridge University Library, West Road, Cambridge.

G.C.E. DEGREE and Professional exams. Tuition by post. Free prospectus.—W. Milligan, M.A., Dept. AJ4, Wolsey Hall, Oxford OX2 6PR. Tel.: 0865 54231 : 24 hours.

PRINCIPAL for Tutorial College, central London, required beginning Aug./Sept. '78. Applicants suitably qualified and experienced. Apply to Box 0890 K, The Times.

LONDON TUTORIAL COLLEGE requires full and part-time tutors in all subjects, especially maths and science. Box 0768 K, The Times.

COACHING Prep School, Kensington, intensive tuition in small groups for Common entrance. Apply: The Headmaster. 373 4956.

LEGAL NOTICES

THE COMPANIES ACT, 1948 In the Matter of MECCAROSE Limited. Nature of Business: Film producers.

WINDING-UP ORDER MADE 16th January 1978.

DATE and PLACE of FIRST MEETINGS:

CREDITORS 21st March, 1978, at Room G20, Atlantic House, Holborn Viaduct, London, EC1N 2HD, at 10.00 o'clock.

CONTRIBUTORIES on the same day and at the same place at 10.30 o'clock.

N. SADDLER, Official Receiver and Provisional Liquidator.

THE COMPANIES ACT, 1948 In the Matter of EDWARDS, HASTINGS Limited. Nature of Business General agents.

WINDING-UP ORDER MADE 6th February 1978.

DATE and PLACE of FIRST MEETINGS:

CREDITORS 21st March 1978 at Room 239 Templar House, 81 High Holborn, London, WC1V 6LP at 3.00 o'clock.

CONTRIBUTORIES On the same day and at the same place at 3.30 o'clock.

L. R. BATES, Official Receiver and Provisional Liquidator.

IN the Matter of P. J. YATES CONSTRUCTION Ltd by Order of the HIGH COURT OF JUSTICE dated the 10th June 1977 Neville Tekley, 2 F.C.A., of Pembroke House, 34 Wellesley Road, Croydon, has been appointed LIQUIDATOR of the above-named company with a Committee of Inspection. Dated 22nd December, 1977.

DOMESTIC AND CATERING SITUATIONS

NANNY £70 p.w.
LONDON BASED

We have been retained by our client on any exclusive basis to find a well qualified Nanny, aged 35 years and to be based in London, with some overseas travel. Applicants must possess excellent references and at least 2 years previous residential experience. Benefits include own self contained suite.

For further details of this excellent position contact:

Miss Davis on 01-493 2441
ALBEMARLE NANNIES,
138 New Bond St., W.1

ETON WINE BAR

We need a very experienced cook, 5 days p.w., 9.30-3.30, for our friendly and attractive Wine Bar with a reputation for "The Best Wine Bar Food For A Long Way"—according to the 1978 Good Food Guide. A super, self-contained furnished flat available for the right applicant, following a two-month trial period.

Tel. Windsor 54921

SUSSEX

Nanny wanted for boy of 16 mths, trained and experienced months; new baby in April (Nurse for first 4 weeks). Own room and bath. Car available. Non smoker.

Please ring, reverse charges 0403 65321.

A Resident
"Dedicated Nanny"

is required for a little girl aged 3, who is slightly handicapped, and lives in St John's Wood.

This is a very responsible position and the successful applicant, whose previous experience must be of a high standard, will receive a good salary together with all amenities.

PLEASE TELEPHONE LONDON 01-580 7492 REVERSING CHARGES IF NECESSARY, FOR FURTHER DETAILS.

CHAUFFEUR M/F

Multiple retail organization require a chauffeur for the Managing Director and his wife. This is an excellent position for a mature person with some years' experience, who is seeking a permanent position in a pleasant and happy environment. A salary negotiable in the region of £3,750 + some O T and a car for personal use. Impeccable references are essential and Rolls-Royce experience an asset.

TEL. MISS A. THOMPSON 01-724 2301.

RESIDENT HOSEKEEPER FOR WELL EQUIPPED COMPANY HOUSE

in Mayfair. Should be able to cook breakfast and light meals, pleasant manner in dealing with people at all levels essential. Good salary, small flat available.

TEL. UNIVERSAL AUNTS LTD., 36 WALPOLE STREET, LONDON, S.W.3. 01-730 9834

NANNY/MOTHER'S HELP

wanted: car owner/driver preferred; sole charge of 1 boy aged 2½, no other duties.

Own rooms with bathroom and cooking facilities. £30 per week.

Rural Oxfordshire (Thame is 8 miles).

References required: immediate start.

Tel.: Kingston Blount (0844) 53981

TEHERAN, IRAN.

Educated, serious-minded lady, 27-35, required to supervise 2 boys, aged 17 and 15, of high-ranking Iranian family living with father. This is a very responsible job and the successful applicant will probably have had governess/nanny experience (no teaching). High salary offered, own room and bath.

Tel. day or eve. 904 8558

Urgently required all types of Domestic Staff

Must be experienced, Resident, Temps, Emergency Reliefs, all areas of Britain. Must be willing to travel. Details from Care Agency, Stoke House, Stoke St. Gregory, Taunton, Somerset.

Tel. North Curry 698

ST. JOHN'S WOOD

A happy, lively nanny, 23+, to help with 4 children, 10, 9, 7, and 5: own room and bath.: holidays on the south coast.

Phone: 634 4063

AT BELGRAVIA.—A working housekeeper, age 45+, for service flatlets; own flatlet; first-class reference required; no children.—Tel.: 01-458 5364 after 4 p.m.

AU PAIR BUREAU PICCADILLY. World's largest au pair agency offers best jobs London or abroad with Social Travel Club facilities at 87 Regent St., W.1. 930 4757 & 623 Oxford St. W.1. 408 1013.

DOMESTIC HELP, *18+, wanted for* N. Devon Multi-activity outdoor pursuits centre. Living in. March to Oct.—Tel. 01-940 7782 day.

ENGLISH BUTLER and Chef Team, Available for at-home or overseas/travelling position. Middle East experienced. Tel.: 723 8631 before 9 a.m./after 4 p.m.

HOUSEKEEPER/MATRON for Country Estate (Lincolnshire area) to supervise a 24-hour nursing and domestic staff. Excellent salary plus rent-free house offered, post to commence mid-April. Apply Box 2376 P, The Times.

JOIN AN ENERGETIC young team running the holiday facilities on a West Highland coastal estate. Hotel, Sailing, Riding Centre, Cottages, Flats, etc. Jobs for Receptionists, Cooks, Bar Instructors, and General Assistants, seasonal or longer.—Write Lunga, Ardfern, Argyll.

SCHOLARSHIPS AND FELLOWSHIPS

AIGLON COLLEGE
The British-International School of SWITZERLAND

To mark the occasion of the transfer of the School from private ownership to a non-profit Foundation, the following new scholarships are offered for September 1978:

(1) The John Corlette Memorial Scholarship.

(2) Three Sixth Form Scholarships.

(3) Three Scholarships for British boys and girls under 15 on 1st September 1978.

The value of these Scholarships will range from SwFr. 4,000 to SwFr. 8,000 each.

Interviews at Aiglon or in London, 28th to 31st March.

For further information, apply to: The Headmaster, Aiglon College, 1885 Chesières-Villars, Switzerland. Telephone: (025) 3 27 27. Telex: 34660 AICOL CH.

MILL HILL SCHOOL, London, NW7 1QS. Scholarships up to half fees to be awarded. Particulars from the Headmaster

NOTICE

All advertisements are subject to the conditions of acceptance of Times Newspapers Limited, copies of which are available on request.

MOTOR CARS

Auction of ROLLS-ROYCE & PRESTIGE CARS

Wed., 8th Mar. 2 p.m. at BCA, Frimley Bridges, Farnborough, Hants.

'76 ROLLS-ROYCE Corniche F.H.C. Walnut. 1 chairman owner 30,000 mls.
'74 BENTLEY 'T' Brewster green. 63,000 mls.
'61 BENTLEY S2. Seychelles Tudor. 82,000 mls.
'76 ROLLS-ROYCE Silver Shadow. Nutmeg. Champagne trim. 1 owner.
'68 ROLLS-ROYCE Silver Shadow. Regal red. 2 owners.
'68 ROLLS-ROYCE Silver Shadow. Black over silver.

PLUS 4 FULLY RESTORED BENTLEYS

'62 S2. Willow green.
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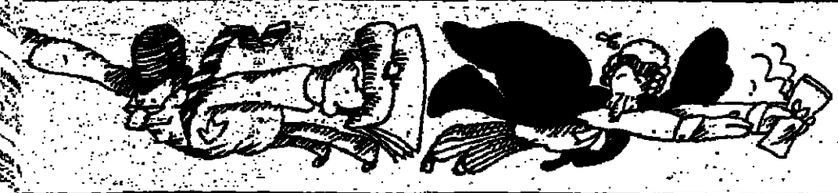
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Legal Appointments



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Please write in complete confidence with full details of career to date and salary progression, stating any companies to whom your letter should not be sent, to:–

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c. £9,000 + Car

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Please write briefly in confidence, quoting reference 8/05, to John Anderson as Advisor to the company, at:–

John Anderson & Associates
Norfolk House, Smallbrook Queensway, Birmingham B5 4LJ

Company Solicitor

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Please write, giving brief details (age, qualifications, experience and present salary) since an application form will be sent to selected candidates, to:

Dr. H.B. Cardwell
Personnel Director
Northern Foods Limited
St. Stephen's Square
Hull, HU1 3XG.

Northern Foods

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Please write or telephone with full career details to D. Paget, Personnel Officer, Personnel Department, EMI Limited, 135 Blyth Road, Hayes, Middlesex. Telephone 01-573 3888 extension 2238 or Record-a-call anytime on 01-573 5524.

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Adpower Randstad Staff Consultants (Appointments in advertising, public relations and marketing). 71 New Bond St., London, W.1. 01-493 6456.
Adventure Jobs in Advertising. 63 South Molton St., W.1. Tel. 01-629 5747.
Alangate Legal & Exec. Secs. 122 Drury Lane. W.C.2. 240 5464.
Basis Employment Services. 25 Liverpool St., E.C.2. 01-633 5551.
Belle Agency. For office/technical staff. home/overseas. 01-935 0731.
Briskstart Temps. Ltd. 26 Berwick Street, London, W.1. 01-437 2822.
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GLC Language Services Ltd. For secretarial linguists & temps. 839 3365.
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EME Consultants. Professional/electronic/executive. 02513 22312.
Girl Friday Ltd. 36 Copthall Avenue. London. E.C.2. Tel. 01-628 2635.
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Masson Walby, 338 Upper St, Islington. N1 0PB. 01-226 0272.
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Avalon Mobile, accom. & accessories. 0482 844525. Telex. 527534.
Bromley Motor Co. motor caravan specialist. 01-464 1134.
G.T. Towing, 6 Hatfield Rd., Potters Bar, Herts. Tel. 52118.
Hammerton Caravans, C.I. distributors. Ingrebourne 41017.
K. J. Caravans Ltd. 71-81 Edinburgh St., Hessle Rd., Hull. 28889.
Penta Motor Homes Ltd. Reading, Bath, Chertsey. 0734 413441.
Wembley Int. Motor Caravns. Hire/Sales. 01-903 7166.
Wilsons Motor Caravan Centres. Sales/Hire. Epsom. Tel. 28391 and Brixton. 01-274 4011.

Mortgage Brokers & Insurance

Accident & General Insurance Brokers Ltd., New South Wales House, 15 Adam St., Strand WC2N 6AH. 01-839 5088.
Alan and Gwenneth Casey, Private Ins. Brokers. 01-866 2246.
Beaumont Plumtree & Co., 201 Cranbrook Road, Ilford, Essex. 01-518 1131.
Bernard Howard Brokers, 811 High Rd., N. Finchley N12 8JT. 01-445 6819.
Berns Brett & Co. Ltd. 190 Forest Rd., E17 6JG. 01-520 0214/01-520 7262/3.
Charles Angus & Co (Ins Brokers), 193 Victoria St., S.W.1. 01-828 7595/6.
Dutton and Clark Ltd, 44 Coombe Lane. SW20 0LU. 01-946 4322/1194.
Joseph Hadley, *Sophia House. 76/80 City Rd, EC1. 01-253 4333. Telex* 21676.
Metropolitan Insurance Brokers Ltd (Motor & General), 434 Garratt Lane, SW18 4HN. 01-947 0131.
Metropolitan Mortgage Consultants Ltd, 234 Upper Richmond Road. Putney. London SW15. 01-789 8038.
Michael Chamberlain & Co, Assoc Insurance Brokers. 222/225 Strand, WC2. 01-353 4548.
Michael Lewis Associates Ltd—*Tax—Sheltered plans for UK and expatriate* investors. 3 Castle St, Cardiff. 0222 396512.
Moffatt & Co (London) Ltd. Percy House. 796 High St, N17. 01-808 2003.
Residential & Commercial Mortgages DBC Ltd. 01-980 0926.
School Fees Insurance Agency Ltd. 10 Queen St, Maidenhead, Berks. SL6 1JA. (0628) 34291.
Sports Car Ins. Specialists Ltd. 201 Green Lanes. N13. 01-889 3434.

Catering-Private & Commercial

City Caterers *for* executive catering. 01-247 1485.
Commercial Catering Services Ltd. Contractors. 04867 80408.
Crown Catering Services. Private caterers. Romford 22145.
Delivery Luncheon Service from Lunch Box. 01-730 5328.
Fleur De Coin Ltd. Private caterers. 01-980 8041/594 0442.
Gilberts Bureau. WC2. Hotel, Catering & Domestic Staff. 437 4641.
Gralson (Caterers) Ltd. Private caterers. 01-834 4353.
MCS Ltd. Equipment, design, events & *staff catering*. 06285 22844.
Mayfair Catering Co Ltd, W1. Also equipment hire. 01-629 0175.
Murrays Catg. All private functions catered for. 370 1629.
Rebate Catering Ltd. Fixed cost staff catering. 0533 52037.
Ring & Brymer. The City's top private caterers. 01-377 2552.
Searcy's. 136 Brompton Road, *London SW3 1HY. Tel 01-584 3344.*
Silver Caterers. Catering by caterers who care. 01-452 3821.
Taylorplan Catering. Industrial caterers. 01-940 6060.
Zoppas Catring Equip Ltd. 310 Western Rd. SW19. 01-640 3477.

Executive Services

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Arthur Monk (Car Cruisers) Ltd. Chauffeur cars and mini coaches. 794 8111.
Barnes Hire Ltd. Self drive, 7 River St, EC1. 01-837 9891.
Budget Rent-a-Car. Mayfair. 723 8038—Heathrow Airport. 759 2216.
Guy Salmon Car Rentals, 9-23 Bryanston St, Marble Arch, W1. 01-408 1255.
Maxwell Car Services, luxury cars, 24hr service. 01-748 3000.
Miles & Miles Ltd. 18 Petersham Mews, Kensington, SW7. 01-584 9297.
Rolls-Royce Silver Shadow and Daimler Limousines. *Andrews Limousines.* 01-441 0203.
Roverhire Ltd. Leyland Cars. Seagrave Rd. SW6. 01-385 1221.
Teleportation. 01-794 8282. Chauffeured cars for all occasions.
Worthingtons Self-drive Rolls/Daimler hire. 01-237 1855.

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Chauffeur Services. Your car driven anywhere. 493 0136.
Metair. 54 Roebuck Ho, Stag Place, SW1. 01-834 6926. Telex *919218.*

AIR CHARTER
ATS Air Charter Ltd. Blackbushe Airport. Nr. Camberley. Surrey. (0252) 873401.
Executive Express. Leavesden Airport, Watford, Herts. Garston 70271.
Goodwood Cega Aviation Ltd. Chichester. (0243) 83165. Telex 86588.

Fashion & Beauty

Fabian Furs. 36 Knightsbridge, SW1. 01-235 5572.
Hugh-Alan. Belgravia's only progressive hairdressers. 01-730 2196.
Joseph Kendall, 69 York Street, 94 Crawford Street, W.1. 723 7563/0367.
Michael Fishberg. Fine jewellery. 39 Golders Grn. Rd, N.W.11. 01-458 4477.
Michal Hairdressing, 138 Notting Hill Gate, W.11. 01-727 8251/9252.
Rema Furs. 18 Hanover St., London, W.1. 01-629 9583.
Steiner.—Salon addresses in your local telephone directory.

هكذا من الأصل

...RSONAL also pages 29 and 32

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FURNISHED OR PARTLY FURNISHED HOUSE Apartment required by International research company for occupation by Swiss scientist and wife. Easy access by road to Sunningdale, maximum rent £75 p.w.—for 2/3 years occupation. Details please to retain surveyors, Mellersh and Harding, 43 St. James's Place, London, S.W.1. 01-493 6141.

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Well-furnished three bed Bungalow situated in pleasant surroundings. Mod. kitchen, bathroom, cloakroom, lounge, dinette. Gas central heating. Garage. Large secluded rear garden. Near shops. £150 per month.

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TWO MODERN, detached family houses, one in and one near Dorking, to let furnished. 4 bedrooms, 2 bathrooms, all modern amenities. Rent £250 p.c.m. Also luxury 3-bedroomed flat at £130 p.c.m. Leatherhead 1 mile.—Apply White & Sons, 104 High Street, Dorking. Tel. (STD 0306) 87654.

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WIMBLEDON. Luxury furnished 2 bedroomed flat, large lounge/diner, fitted kitchen, telephones, colour T.V., garage, close to shops and station. 12 mins. Waterloo. £350 pcm. Reduction for long let. Telephone: 01-947 2576.

COBHAM, SURREY.—Luxury wing country house, 18 miles, 30 mins. London: 30 mins. Heathrow: 30 mins. Gatwick. 3 dble. bedrooms, 2 bathrooms, lounge, kitchen, garage, c.h. Dishwasher, freezer, washer, dryer. £385 p.c.m. Tel.: Cobham 2362.

KENSINGTON, W 8., 2 bedroom, well-furnished luxury flat in prestige block. Available immediately, delightful reception room, kit., bathroom and cloak, porterage. 3 months plus. £150 per week. Chestertons, 01-937 7244.

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HYDE PARK, W.2.—Newly decorated flat in modern block, 2 beds., 2 recepts., k. & b., 4th floor, lift, porter, available immediately.—Landway Securities 01-235 0026.

OVERLOOKING HOLLAND PARK, light, spacious, well-furnished flat. Double bed., large recept., k. & b. Suit company executive, £38 p.w.—Tel.: 727 4680.

CHELSEA, S.W.10 — Attractive furn. house; 3 beds., 2 recept., well-equipped kit., bath & shower room; c.h.; patio; £110 p.w.—Cheval Estates, 937 0743.

GLOUCESTER RD.—Brand new conversion, 1 bedroom flat with modern furniture avail. for 6 mths. £80.—Around Town Flats. Tel. 01-229 0033.

DELIGHTFUL mews house near Ken. High Street. Large recept., kitchen, 2 beds., bath & separate w.c., gas c.h. Suit single person; available 6 months for company. £55 p.w.—Fancy & Co. 584 6195.

KNIGHTSBRIDGE. Furnished luxury flat, sub let. 1 recept., 1 bedroom, bathroom, c.h., porterage, lift. £80 p.w. Tel. 01-242 6041 (office), 235 9211 (home).

RENTALS

ALL NEW!

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Totally furnished, newly decorated spacious garden flat opposite Ladbroke Square. Double bedroom; large sitting/dining room, k. & b. Near tube, weekly maid, use of 8 acre private garden, own entrance. £70 p.w.

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Unfurnished modern block. Excellent location. 1st floor luxury flat, 2 bedrooms, reception, balcony, f. & f. by arrangement, outgoings approx. £2,600. Sole agents:

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Very attractive fully furnished flat to let, available now until December '79. 2 double bedrooms, recept., kitchen/diner, bathroom, c.h. £60 p.w.

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LANCASTER LODGE.—Rest and convalescent home with all comforts and facilities located in country-like surroundings just 7 miles from central London. Lancaster Lodge offers superior accommodation and facilities that are unmatched either in London or the Home Counties. 24 hours nursing service, rooms with private bathrooms. For full details please phone Miss J. Calvert, S.R.N., S.C.M., H.V., 01-946 0704.

SALARIED WOMEN'S Postal Loans Ltd., 175 Regent St., W.1. 734 1795. Loans from £30. No security.

SERVICES

YOUTH GROUP LEADERS.—Owing to unforseen cancellations of long-term booking, Berkshire's public school can offer hostel accommodation with full board for the weeks July 30th-August 6th and August 6th-August 13th. Supervised groups of not less than 30. For terms and full details telephone Pangbourne 3101 office hours.

ANIMALS AND BIRDS

Polo Ponies

31 ponies have now arrived by air freight from Perth, Western Australia and to put it mildly they are in good shape and in playing condition. "The best load we have handled from anywhere in years" was the consensus of opinion at the airport. The auction sale—the biggest since the war—will take place as announced on March 18th at Wilton House, Salisbury. The pony's may be tried and vetted by appointment during the week prior to the sale.

For catalogue and full details contact Thimbleby and Shorland, 31, Great Knollys St., Reading. Telephone (0734) 54438.

PEDIGREE CAIRNS, 7 weeks. 985 3491 day, 2368059 eves.

ENGLISH SETTER DOG pups. Blue Belton. Silbury stock. K.C. reg. Ready now. Sway 2959.

PAIR K.C. Reg. Dalmatians desperately need good home, owners moving to London, very affectionate and house trained, two years old.—01-723 2453, Mrs. Davidson (between 9-6).

FOR SALE

ROYAL ASCOT.—Box wanted for one day, Mon.-Fri. during Royal Ascot week. If you can help please ring Sandy Terry, 01-836 2436.

SUPERB blue draylon 3-piece suite. £400 o.n.o.—Haslemere 52149.

WHO ARE the best tailors in London? Try Pope & Bradley, 35 Sackville Street, London, W.1. 01-493 5866.

THE PRINT CO., Ditchling, Signed limited editions by Rowland Emett, Russell Flint, Lary, Bradley, Shepherd, etc.—07918 4167.

STEINWAY AND BECHSTEIN pianos purchased. Uprights and grands of any age considered. Immediate decision and payment.—Hunts Pianos Ltd. Ask operator for Freefone 6019.

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ALL BRANDED BEDS, Furniture, etc. Save up to 30%. Can deliver.—Beechwood Furniture 01-837 2646.

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ANTON PIECK PRINTS offered 4 weeks only at special price. £2.45 including VAT or £19.50 set of 10. Framed in gold anodised aluminium moulding, £7.50 each. Send C.W.O. to The (Steyning) Looking Glass Co., 7-9 Cambridge Grove, Hove, Sussex.

ROYAL ASCOT WEEK. Box wanted. Please ring Miss Knights, 01-546 2151 (office hours).

DIAMONDS are a girl's best friend. We pay high honest prices for all diamond jewelry—old and new. Vieyra & Co., 187 Kings Rd., S.W.3. 352 7365.

OLD DESKS, large bookcases, antiques bought.—Mr. Fenton, 328 4278.

COINS.—Collections of coins wanted. Proof sets, medals, crowns, etc. Stewart Ward Ltd., 8 Blenheim Street, New Bond St., London, W.1. Tel.: 01-629 6166.

SELLING JEWELLERY? Hayes, the famous Hatton Garden Jewellers, offer you cash for diamond or precious stone rings, brooches, bracelets, earrings, necklaces, gold jewellery, cigarette cases, pocket watches, chains and solid silver articles. Register your parcel for immediate cash offer (with no obligation to sell) or call at M. Hayes & Sons, Diamond House, 37 Hatton Garden London, E.C.1. 01-405 8177.

LIMITED EDITION PRINTS by Russell Flint wanted. Box 3794 J, The Times.

HARPSICHORDS, Spinets, Clavichords. Sales and Repairs. Prompt expert service.—Tel. Adlington (0257) 481775.

FOR SALE. Pure gold Movado calendar wrist watch, gift from late King Saud of Saudi Arabia, with royal monogram and his name. 1962 valuation, £3,000. Offers.—Box 0938 K, The Times.

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YOUNG Chelsea Bridge school, 18-35 age group.—01-373 1665.

LONDON SCHOOL OF BRIDGE, 38 Kings Road, S.W.3. 589 7201.

A & O LEVELS. Personal Tuition Knightsbridge Tutors. 01-584 1619.

FIND FRIENDSHIP love and affection.—Dateline Computer Dating. Dept. T.L., 23, Abingdon Rd., London, W.8. 01-937 6503.

A & O LEVEL EXAMS. Oxbridge. Marsden Tutors, 01-385 6050.

FRENCH and Italian offered by qualified native teachers. 930 8641.

Broadcasting

pm The Thames Armchair Thriller series starts a new saga tonight. It's a mark of the series' effectivenes s that it does tie you to the box on later nights.

pm Dennis Potter's Pennies from H eaven is superb. Just that. Not to be missed....

pm Which is such a shame for The Man Alive Report on hypnosis is also worth a look. On balance, however, Piers Haggard's direction wins.—I.R.R.

BBC 1

...am, Open University: ...Bronte; 7.05, Origins of ...War 1; 7.30-7.55, ...the Eye. 12.45 pm, ...1.00, Pebble Mill. 1.45, ...e. 2.00-2.14, You and ...20, Pobol y Cwm. 3.55, ...chool. 4.20, Wally Gator. ...Jackanory. 4.40, Play-...5.05, John Craven. 5.15, ...urn. ...News. 5.55, Nationwide. ...Young Musician of the Year. ...The Rockford Files. ...The Good Old Days. ...Nine O'clock News. ...Pennies from Heaven, by Dennis Potter, with Bob Hoskins, Gemma Craven, Cheryl Campbell part 2: Down Sunny Lane. ...Tonight. ...The Engineers. ...Weather.

...variations (BBC 1): ...ALES: 3.20-3.55 pm, Transmitters Closedown. 5.55-6.20, ...oday. 6.50, Heddiw. 7.15-7.45, ...y Cwm. ...the Family. SCOTLAND: ...pm, Transmitters Closedown. 5.55-6.20, Reporting Scotland. NORTHERN IRELAND: 3.20-..., Transmitters Closedown. ...5, Northern Ireland News. ...0, Scene Around Six.

BBC 2

6.40 am, Open University; Probability Models. 7.50, Plant Structure. 7.30-7.55, Roots of Equations. 11.00-11.25, Play School. 2.15, Other People's Children. 2.38, Having a Baby. 3.00, Propaganda with Facts. 3.30-3.55, The Living City. 4.55, Open University: Iron. 5.20, Concorde Case Study (2). 5.45, Remember Maria. 6.10, French Revolutionary Terror. 6.35, Forces, Fields and Energy.

7.00 News Headlines.
7.05 On the Rocks.
7.30 Newsday.
8.10 Pro-Celebrity Golf. Tony Jacklin v Johnny Miller.
9.00 Pebble Mill Showcase.
9.30 The Man Alive Report. Hypnosis.
10.20 Poems and Pints with Jan Edwards, Mari Griffith, Artro Morris, Jack Walters.
10.45 News.
10.55 The Old Grey Whistle Test with No Dice, Blondie.
11.35-11.40 Stephen Thorne reads "Poem" by Elizabeth Bishop.

Thames

11.45 am, Felix the Cat. 12.00, Paperplay. 12.10 pm, Rainbow. 12.30, A Fair Chance. 1.00, News. 1.20, Help! 1.30, Crown Court. 2.00, After Noon. 2.25, Sam. 3.20, Rolf Harris. 3.50, Couples (r). 4.20, Get it Together. 4.45, Magpie. 5.10, Sportscene.

5.45 News.
6.00 Thames at 6.
6.40 Crossroads.
7.05 Dave Allen.
7.35 Charlie's Angels.
8.30 Armchair Thriller. Benjamin Whitrow, Zena Walker in A Dog's Ransom.
9.00 Wilde Alliance.
10.00 News.
10.30 A Change in Mind.
11.30 Gibbsville.
12.25 Epilogue.

(r) repeat.

ATV

11.55 am, Betty Boop. 12.00, Thames. 1.20 pm, ATV News. 1.20, Thames. 3.20, Quick on the Draw. 3.50, Thames. 5.15, Laverne and Shirley. 5.45, News. 6.00, ATV Today. 6.35, Crossroads. 7.00, Emmerdale Farm. 7.30, Dave Allen. 8.00, Robin's Nest. 8.30, Thames. 11.30-12.30 am, Gibbsville.

Southern

12.00, Thames. 1.20 pm, Southern News. 1.30, Crown Court. 2.00, Houseparty. 2.25, Sam. 3.20, Survival. 3.50, Thames. 5.15, Betty Boop. 5.20, Crossroads. 5.45, News. 6.00, Day by Day. 7.00, ATV. 8.30, Thames. 11.30, Southern News. 11.40, Drive-In. 12.10 am, Weather. Epilogue.

Granada

12.00, Thames. 1.20 pm, This is Your Right. 1.30, Thames. 3.20, Mr and Mrs. 3.50, Thames. 5.10, This is Your Right. 5.15, Crossroads. 5.45, News. 6.00, Granada Reports. 6.30, Emmerdale Farm. 7.05, Thames. 11.30, Reardon on Snooker. 12.00-12.30 am, New Vaudeville Band.

Anglia

12.00, Thames. 1.25 pm, Anglia News. 1.30, Southern. 3.20, Electric Theatre Show. 3.50, Thames. 5.15, Emmerdale Farm. 5.45, News. 6.00, About Anglia. 6.40, Thames. 11.30, Quincy. 12.30 am, Anthology.

Tyne Tees

12.00, Thames. 1.20 pm, North East News. 1.30, Thames. 3.20, The Odd Couple. 3.50, Thames. 5.15, Nobody's House. 5.45, News. 6.00, Northern Life. 6.35, ATV. 8.30, Thames. 11.30, The Collaborators. 12.30 am, Epilogue.

Scottish

12.00, Thames. 1.25 pm, Road Report. 1.30, Thames. 3.20, Mr and Mrs. 3.50, Thames. 5.15, Pinct (r). 5.20, Southern. 6.00, Scotland Today. 6.30, What's Your Problem? 7.00, ATV. 8.30, Thames. 11.30, Late Call. 11.35-12.35 am, Rush (r).

Ulster

12.00, Thames. 1.20 pm, Lunchtime. 1.30, Thames. 3.20, Mr and Mrs. 3.50, Thames. 5.15, Friends of Man. 5.45, News. 6.00, Ulster Television News. 6.05, Crossroads. 6.30, Reports. 7.00, ATV. 8.30, Thames. 11.30, Pro-Celebrity Snooker.

Border

12.30 pm, Thames. 1.20, Border News. 1.30, Southern. 3.20, Friends of Man. 3.50, Thames. 5.15, Indoor League. 5.45, News. 6.00, Lookaround. 6.35, ATV. 8.30, Thames. 11.30, Baretta. 12.25 am, Border News.

Radio

1

6.00 am, News; Ray Moore.† 7.02, Noel Edmonds. 9.00, Simon Bates. 11.31, Paul Burnett. 2.00 pm, Tony Blackburn. 4.31, Dave Lee Travis. 7.00, Folk 78.† 7.30, On the Third Beat.† 8.02, Hubert Gregg. 9.02, Among Your Souvenirs.† 9.55, Sports Desk. 10.02, John Peel.† 12.00-1.02 am, Brian Matthew.

† Stereo.

2

6.00, News. 6.02, Ray Moore.† 7.32, Terry Wogan.† (8.27, Racing bulletin.) 10.02, Jimmy Young.† 12.15 pm, Waggoners' Walk. 12.30, Pete Murray.† 2.30, David Hamilton.† 4.30, Waggoners' Walk. 4.45, Sports Desk. 4.47, Nick Page.† 6.45, Sports Desk. 7.02, Radio 1. 9.02, Beat the Record. 10.30, Googie Withers and John McCallum. 11.02, Brian Matthew. 1.00-1.02 am, News.

3

6.55 am Weather. 7.00, News. 7.05, Mozart, Beethoven, Weber.† 8.00, News. 8.05, Vivaldi, Corrette, Viotti, Bach.† 9.00, News. 9.05, Szymanowski and Lutoslawski.† 9.45, Music for Strings: Britten, Searle, Strauss.† 10.45, Plainsong and the Rise of European Music.† 11.45, Flute, Clarinet and Piano Shostakovich, Schmitt, Saint-Saëns.† 12.15, Concert, part 1; Mozart, Musgrave.

1.00 pm, News. 1.05, The Arts Worldwide. 1.20, Concert, part 2: Beethoven. 2.00, Ilse Wolf (song recital): Jensen, Schubert.† 2.40, A Little Light Music.† 3.40, Beethoven from Bristol.† 4.25, Vaughan Williams Symphonies.† 5.15, Jazz Today.† 5.45, Homeward Bound. 6.05, News. 6.10, Homeward Bound. 6.30, Nation at Work. 7.00, Children in the Family.

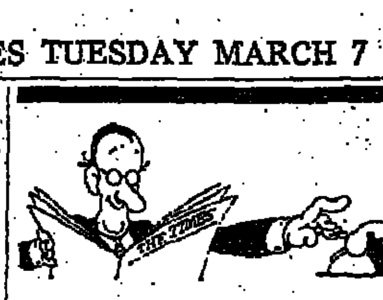
7.30, Song recital: Duparc, Gounod.† 8.00, Mozart and Stravinsky, concert, part 1.† 8.30, A Man of the Book, talk by Vernon Sproxton about William Barclay. 8.50, Concert part 2.† 9.40, The Ring and the Book. 10.30, Piano recital: Haydn and Beethoven.† 11.15-11.35, Schubert Songs.†

4

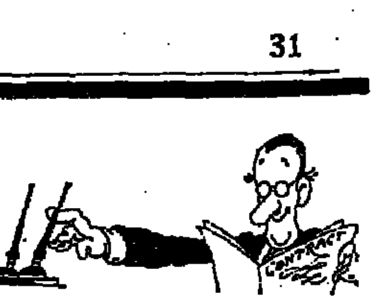
6.15 am, News. 6.17, Farming. 6.35, Up to the Hour. 7.00, News. 7.10, Today. 7.35, Up to the Hour. 8.00, News. 8.10, Today. 8.45, Yesterday in Parliament. 9.00, News. 9.05, Tuesday Call: 01-580 4411. Violence and Vandalism. 10.00, News. 10.05, Round Europe Quiz. 10.30, Service. 10.45, Story. 11.00, News. 11.05, Play: The Old Man of the Sea. 11.35, Profile: The Rt Rev Hugh Montefiore. 12.00, News. 12.02 pm, You and Yours. 12.20, Desert Island Discs. 12.55, Weather.

1.00, News. 1.30, The Archers. 1.45, Woman's Hour. 2.45, Listen With Mother. 3.00, News. 3.05, The Woodlanders. 4.00, News. 4.05, Gardeners' Question Time. 4.35, Story: The Flame Trees of Thika. 5.00, PM Reports. 5.40, Serendipity. 5.55, Weather.

6.00, News. 6.30, Just a Minute. 7.00, News. 7.05, The Archers. 7.20, Time for Verse. 7.30 Catch a Falling Star: Harvey Nininger, meteorologist. 8.00, Radio 3. 9.45, Kaleidoscope. 9.59, Weather. 10.00, News. 10.30, Not Now, I'm Listening Again. 11.00, A Book at Bedtime: The Slave. 11.15, The Financial World Tonight. 11.30, Today in Parliament. 11.45, News. 12.03-12.06 am, Inshore Forecast.



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will have a clearance sale of surplus commercial vehicles and plant at Mill Lane, Fillongley, near Coventry, on Wednesday, 15th March, 1978, commencing at 11 a.m.

The sale of commercial vehicles and plant will include: Leyland, Albion, AEC, Atkinson, Foden, Volvo, Scania, Daf, Fiat, Ford and Bedford tippers, flats and tractor units, 40ft. and 33ft. Trailers, Low-loaders, Loading shovels, Diggers, Fork-lift Trucks, Cranes, Generators, Mobile cinema or display unit, Range Rover, Mercedes-Benz, BMW and Rover PSDI 3500 saloon cars, and various spare parts.

VIEWING—Tuesday, March 14th, 9 a.m.-4 p.m. and morning of sale.

CATALOGUES—Apply to De Mulders Enterprises, 367 Bedworth Road, Longford, Coventry CV6 6BN, England.

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Sensible offers, please over, £25,000.
Replies Box 2791 J, The Times.

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Ground floor: Reception, cloakrooms, functions room, with bar for up to 100, artists' changing room for visiting cabaret acts, main office, 3 store rooms and large cellar. Attached car park will hold 200 cars approx.

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Only £9,000 o.n.o. (owner will consider part finance). Profits up to £500 p.w. Easy to staff and run. Purchase price includes some stock. Write now for appointment to:

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Running self-drive car hire business sought in London. Outright purchase or partnership considered. Diplomatic contacts central office and telex available.

Box 0573 K, The Times

WANTED.—Staff Agency hotel/catering, London. Details to Box 2793 J, The Times.

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WANTED.—A going concern selling and renting food and drink vending machines, adequate servicing facilities, with a view to expansion. Present management could be retained if agreeable. Please reply in writing, in strict confidence, to: Messrs. James Pearson & Co., Solicitors, 48 Queen Anne St., London, W.1.

UNIQUE OPPORTUNITY to live in the sun earning excellent income, mornings only. Lifelong lease of premier position selling charcuterie in municipal market, best part Costa del Sol. Complete with all equipment. £18,000. Box 2795 J, The Times.

Business Opportunities

UNIQUE SCANDINAVIAN NOVELTY!

We are seeking responsible salesmen/companies to produce and sell quality consumer products to retailers/companies/estate agents/businessmen etc.

The products are produced on a demi-automatic machine not larger than a portable typewriter. Price: £810 incl. airfreight and V.A.T.

Full details and free samples for your market research will be mailed to you upon receipt of your enquiry.

This is a serious offer from a 20-year-old company. Our references:

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I have stocked and opened a specialist shop in the outdoor leisure market. In return for equal partnership (no capital required) I want a self-motivated, business minded person to promote and run it. Immediate returns will be small, the possibilities are substantial. Written applications only to:

THE KITE & BALLOON COMPANY, 613, GARRETT LANE, LONDON, S.W.18.

SPACE NEEDED

Established specialist dealer in decorative art, seeks gallery/showroom circa 600 sq. ft. Short lease, central London. Willing share suitable premises with surplus space.

Tel.: 01-839 4121

? ?. ?

Have you ever considered stamps or fine wines as an investment? For details of these and other possibilities, contact

Sandalex Management Ltd.
01-953 9977 or 01-263 2887
(24 hr Answer)

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LONDON, W.C.1
TEL. 01-405 3581, 4

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U.S.A. BUSINESS ASSISTANCE.—ENGLISHMAN, 30, MA Cambridge, provides services for representation/market research office services accommodation assistance, etc. Location West 58th Street (off Sixth Avenue), New York City.—Box 2792 J, The Times.

LIMITED COMPANIES formed by experts fo £78. Ready made £83. Company searches.—Express Co. Registrations Ltd., 30 City Road E.C.1. 01-628 5434/5/7361/9936.

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HONG KONG.—Professional gentleman will undertake commissions 3 wks. from 1st June. Anything legitimate considered. Tel.: Ampthill (0525) 403 304 eves.

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COMPANY DIRECTOR visiting Bangkok, Djakarta, Hong Kong March 17-31st is willing to undertake commissions. Anything legitimate considered. Tel. 01-464 8829 after 7 p.m. or weekends.

Business Opportunities

Semi Suburban Mr Jones seeks kindred spirit

Text book suburban north London man, 43, some capital, feels that 1978 could be The Year to break out and earn a fortune or get thoroughly involved in a worthwhile project—are you in the same mood?

BOX 0081 K, THE TIMES

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Conference table 10ft x 4ft, demountable, £125. Bankers executive suite in teak inc. buffet, £600. Fine desks in teak and mahogany from £80. Large documents safe, £350. Filing cabinets, cupboards, chairs, etc. Lists available from:

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CURTAINS FOR YOU.—Patterns brought to your home inc. Sanderson and Sekers. All styles expertly made and fitted. All London districts and surrounds. 01-704 0598 and Ruislip 76331.

SHIRLEY BASSEY. Royal Albert Hall, 20th and 21st March. Tickets available for grand tier box at £20 each.—H. Smith & Co., Orpington 33581.

WANTED.—Early copies of Fortune Magazine. Must be pre-1960. Good condition. Offers to C. Florman, TLI Ltd., 153 New Bond Street, London, W.1.

MARKSON PIANOS.—We sell, hire, buy . . . Showrooms at Albany St., N.W.1. 01-935 8682, and 36-38 Artillery Place S.E.18. 01-854 4517.

FREEZERS/FRIDGES, washing machines, dishwashers. Beat our prices. Buyers and Sellers Ltd., 229 1947/8468 or 743 4049 any time.

OAK PANELLING, teak surround. Approx. 560 sq. ft. ex-bank interior. Also teak ornate door portals and surrounds, various carvings. Interesting and miscellaneous items of all sizes, high quality. Suit interior designers.—Tel. Callington, Cornwall, 3430 eves.

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Black Jackets and Striped Trousers Wedding Morning Suits.

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WHY PAY MORE? Low cost scheduled flights from Heathrow, e.g., Geneva, £55; Alicante, £43. Villa Flight, ABTA, ATOL 401B. 01-499 8173.

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MALLORCA. 4 bedroom house with pool required Pollensa July-Aug. Continental Villas, 01-245 9181.

SUMMER JOBS DIRECTORIES, Abroad or Britain, in W. H. Smith, etc., at £1.75 each or from Vac. Work, 9 park End St., Oxford.

EASTER FLIGHTS and holidays to Malaga/Costa del Sol still available. Contact the specialists. Bena Travel. 0780 52145. ATOL 1018B.

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(continued on page 32)

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London WC1X 8EZ

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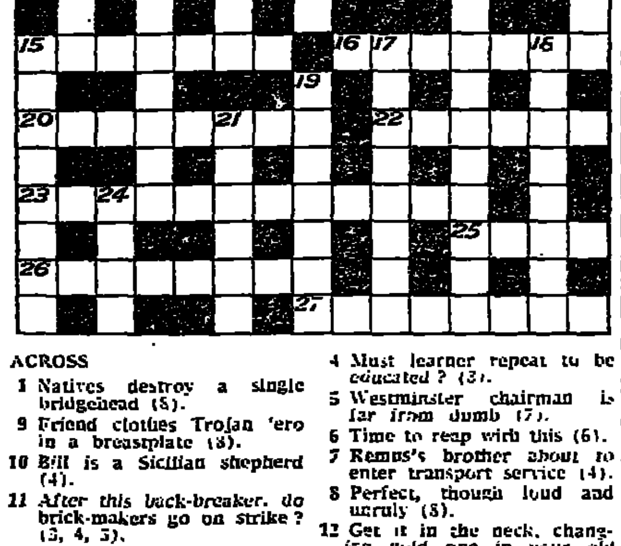
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". . . Continue in prayer, and watch in the same with thanksgiving."—Colossians 4: 2.

BIRTHS

ABDY.—On February 22nd, in Paris to Sir Valentine and Lady Abdy—a son, Robert Etienne Eric.
BOOKER.—On March 6th, to Barbara (nee Woodford-Smith) and Martyn—a daughter (Rachel Mary).
CODLING.—On March 2nd, 1978, at High Wycombe General Hospital, to Sally (nee Lovell) and Piers—a daughter (Jennifer Lucy), a sister for Natalie Estelle.
DENYER.—On 4th March, at Bristol to Pauline (nee Vann) and Roderick—a daughter (Hannah Jane).
GRANT.—On 5th March in Canton, New York, to Rachel and Kerry—a son, Paul Kerr.
LEACH.—On 3rd March at Mount Alvernia, Guildford, to Lynda (nee Cook) and Roger—a son (James Richard), a brother for Jonathan.
LEIGHTON.—On 4th March, at Mount Alvernia, Guildford, to Carol (nee McDonnell) and Roy—a son (Robbie Wight), a brother for Alistair and Duncan.
LUIS.—On March 2nd to Margaret wife of Roderick—a son (Theodore John McLean).
PATIENCE.—On Sunday March 5th to Iain and Janet (nee Venning) Isle of Skye—a daughter (Lisa).
PHILLIPS.—On 4th March at U.C.H. to Gail (Aird) and David, a son (Thomas Cornelius).

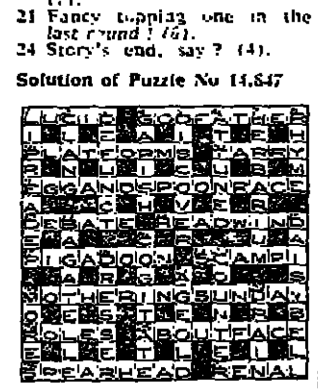
The Times Crossword Puzzle No 14,848



ACROSS
1 Natives destroy a single bridgehead (8).
9 Friend clothes Trojan 'ero in a breastplate (8).
10 Bill is a Sicilian shepherd (4).
11 After this back-breaker, do brick-makers go on strike? (3, 4, 5).
13 Soccer controllers have roughly 10 on the Board (6).
14 "When —— is somebodee", as Don Alhambra sang (5, 3).
15 Full of wind, like Falstaff with pot? (7).
16 Flag is red and blue for instance (7).
20 Vexatious spot of rain—fuel badly needed (8).
22 Composed a tempo piece (6).
23 Star 131 with a moon could be such a distance away (12).
25 A team's revolutionary line (4).
26 Frail priest gets around in time (8).
27 Political agent and Left, say, in split (8).

DOWN
2 Oriental flow of French adventure (8).
3 Waver when one gets roast leg cut in pieces (12).
4 Must learner repeat to be educated? (3).
5 Westminster chairman is far from dumb (7).
6 Time to reap with this (6).
7 Remus's brother about to enter transport service (4).
8 Perfect, though loud and unruly (8).
12 Get it in the neck, changing gold one in your old SA currency (7, 5).
15 A way to enter the bosoms of the Otis family (8).
17 Breaking little bones is Coles's misfortune (8).
18 In which 14 gets his turn (8).
19 One sounds like an artisan (7).
21 Fancy topping one in the last round! (6).
24 Story's end, say? (4).

Solution of Puzzle No 14,847



BIRTHS

PRIESTLEY.—On 6th March, 1978 in Auckland, New Zealand, to Anne (nee Whitby) and John, a son.
ROSS GOOBEY.—On March 4th at Barts to Sarah (nee Stille) and Alastair—a daughter (Charlotte Elizabeth Jane).
SNODGRASS.—On February 20, in [illegible], to Jane (nee Halliday) and Jonathan—a son (Oliver).
SPENCER.—On March 3rd to Rosie and John—a daughter, Charlotte Mary.
TURNER.—On March 1 1978, at the BMH Iserlohn, to Susan (nee McCain) and Captain Jeremy Turner, Royal Irish Rangers—a daughter.
WALL.—On 4th March at Cameron Hospital, Hartlepool, to Mary and David—a daughter.
WHITE.—On 6th March at St Teresa's Hospital, Wimbledon, to Helen (nee Cox) and Adrian, a son, Hugh Edward James.

BIRTHDAYS

DEAR ANDREW. Sit illi dies natalis felix, from Catherine, Michael and Simon

DEATHS

ALEXANDER.—On 4th March, peacefully at home, Mary Beatrice Browning Alexander, beloved wife of the late James Browning Alexander, M.D., F.R.C.P., younger daughter of the late Lewis Bull of Suffolk, dear mother of June, and grandmother of James, Nigel and Richard. Funeral at St. Lukes Church, Milland on Thursday, 9th March, 11.30 a.m. Family flowers only, but donations may be sent to the Royal National Institute for the Blind.
BAGGALEY.—On March 6th, Ernest James, of 57 Cedar Drive, Chichester, dearly loved husband of Sylvia and father of John and Katharine. Formerly headmaster of Queen Elizabeth's Grammar School, Wakefield. Service 1.30 p.m., Friday, March 10th at Chichester Cathedral. Family flowers only.
BARBER.—On 5th March, 1978, in Ashington Hospital after a short but vain struggle, Frank aged 64 years of The Hope and Anchor (Alnmouth 365), devoted and adored husband of Joy, loving daddy of Charlotte Bucks (Florida U.S.A.) and step-father of Christopher Harmer (Exeter). Service at Alnmouth Church at 11 a.m. on Wednesday March 8th followed by cremation at 12.30 p.m. at Newcastle upon Tyne. Family flowers only.
BLANDY.—On 27th February, 1978, Mary Violet Frances (Vi), widow of Geoffrey Kelvin Blandy. Funeral has taken place.
GURNETT, NICHOLAS GUY.—On February 20th beloved son of Simone and Hugh. Funeral already held in Richmond Parish Church. Donations to British Heart Foundation.
BURNS.—On Monday, March 6th, 1978, suddenly but peacefully at her home, The Harten, Chiselborough, Somerset. Dorothy Francis, beloved wife of Bob and dear mother of Rosemary. Funeral Mass at the Catholic Church South Petherton, on Friday, March 10th, at 2.30 p.m. followed by interment at Chiselborough Churchyard. Family flowers only, please.
CARTWRIGHT.—On March 4th, at home, after a long illness, James Lawrence (Laurie), former Canon Residentiary of Peterborough Cathedral. Beloved husband of Ruth, married nearly sixty years, and dearly loved father of Stella and Pauline. Funeral service at Peterborough Cathedral, 11.30 a.m., on Friday, March 10th, followed by cremation. Family flowers only.
CHARRINGTON.—On 5th March, 1978, Eleanor Sophia Campbell, widow of Brigadier Harold Vincent Spencer Charrington, D.S.O., M.C., and daughter of the Rt. Hon. Arthur Frederick Jeffreys, M.P., and of Amy Constantia, eldest daughter of G. J. Fenwick, peacefully, in her 92nd year, at home. Cremation private, followed by service of thanksgiving on Thursday, 9th March, at 11.30, at St. Mary's, Winchfield. Enquiries to E. Finch & Sons Ltd, Aldershot.
CROMBIE.—On March 3rd peacefully at Worthing, Amy, widow of A. J. Crombie and mother of Jo and Neil. Cremation at Worthing Crematorium, Findon, on Wednesday, March 8th, at 2.45 p.m. Family flowers only, to Jordan and Cook Ltd (Worthing 32702). No letters, please.
DARCH.—On 2nd March, 1978, in University College Hospital, Peter John, dear husband of Diana. Funeral service at All Saints' Church, Blackheath, S.E.3, on Friday, 10th March, at 11.00 a.m., followed by private cremation. Family flowers only. Donations to British Heart Foundation, c/o Barclays Bank Ltd., 28-38 South Street, Romford.
DAUKES.—On February 24th, peacefully at Oxted Hospital, after an illness borne with great courage, Tony Clendon, very much loved husband of Pamela and loving father of Philip and Sarah. Private funeral took place March 3rd at Charing. Donations to Cancer Research.
DAVIES.—On March 4th, 1978, after a long illness fought with courage, Dr. John Owen Fisher Davies, C.B.E., M.D., F.R.C.P. (Jo), Beloved husband of Alison, dear father of Mary Anne and Miranda. Stepfather of Alison Adams. Friend of many. Family funeral service. No flowers please. Donations if desired to: Mrs. Alison Davies, Marylands Farm, Chislehampton, Oxon. For Cancer Research.
de MERIC.—On March 5th, 1978, Carmen (nee Pengilly) aged 86, mother of Yvonne (Cheke) and Tony. Funeral private.
FRIDAY.—On Sunday, March 5th, suddenly at home, Beachmarine, Sandgate, Folkestone, Kent, Fred W. Friday, much loved husband of Eve, father of Vivian, grandfather of Hilarie and brother of Lil. Cremation private. Thanksgiving service will be arranged later. Family flowers only, but donations if desired to the Royal Masonic Benevolent Institution, c/o The Masonic Library & Museum, Street Peter's Place, Canterbury.
HOWARD.—On March 5th 1978, suddenly Lt-Col Henry Redvers Greville Howard, K.R.R.C. (retired) aged 80 years, of Castle Rising, Norfolk. Dearly beloved husband of Odette and father of Greville, Amanda, and Katherine.
HUDSON.—On March 6th, peacefully in London, Mary (Molly) Hudson, beloved sister, aunt and [illegible]. Daughter of Rev. F. W. Hudson of Great Shefford and Wendover. Funeral private. No letters, please.

DEATHS

KERSHAW.—On 5th March, 1978, peacefully in hospital after much illness stoicly borne, Simon Alexander, devoted father of Jane and Christian. Private cremation. A memorial service to be announced later.
MAITLAND, PELHAM DOUGLAS.—At his home in Thaxted on Saturday, March 4th, 1978. Cremation at Cambridge on Wednesday, March 8th at 1.30 p.m. No flowers.
MARJORIBANKS.—On March 3rd, peacefully in her 91st year, at home, 271 Penns Lane, Sutton Coldfield, Sheila Balfour Maclean widow of Col. R. D. Marjoribanks, loved mother of Joan, Ian, Anne and Alison.
MELLANBY.—On March 5th, 1978, peacefully in Hospital, May, Hon. Fellow, Girton College Cambridge, Hon. D.Sc. Sheffield and Liverpool, widow of Sir Edward Mellanby, G.B.E., K.C.B., M.D., F.R.S. Cremation at Golders Green on Tuesday, March 14th, at 3 p.m. Enquiries to Leverton & Sons Ltd., Hampstead 01-586 4221.
NOBLE.—On March 5, in a flying accident, Flight Lieutenant Steve Noble, of the R.A.F. Red Arrows, dearly loved husband of Pauline and father of Simon and Matthew; beloved son of Captain and Mrs. Edward Noble, of Northwood, Middx. Funeral service at Coney Hill Crematorium, Gloucester, at 10 a.m. tomorrow, Wednesday, March 8. Enquiries and cut flowers only, please, to Funeral Directors Fisher & Townsend, Witney, Oxon (Tel. Witney 2573), by Tuesday afternoon.
RENOUF.—Happily on Thursday, 2nd March, at home, Mary, beloved wife of Tony and mother of Anthony, Simon, Ursula, Gerard, Adrian, Mary, Julian, Paula, Patrick and Gregory, and fond grandmother of Alexander, Edward, Marcus, Rachel, Nicholas, Henrietta, Jonathan, Hubert and the other expected this month. Funeral today at Worth Abbey, 11.30 a.m.
ROBSON.—On March 4th, 1978, Herbert Frederick (Rob), of Rickmansworth, dearly loved husband of Dorothy and father of Pat, Jocelyn and Larry, and very beloved grandpa. Funeral service at the Chilterns Crematorium, Amersham, on Friday, March 10th at 3.30 p.m. Flowers and enquiries to James Poudie Ltd., 63 High Street, Rickmansworth, or if desired, donations to British Heart Foundation.
ROBINSON.—On March 4th, suddenly at Derwent House, East Ayton, Scarborough, Major-General Alfred Erskine Robinson, late the Green Howards, dearly loved husband of Ailsa. Funeral Service at St. John's the Baptist Church, East Ayton, on Thursday, March 9th, at 2.15 p.m. followed by private cremation. No mourning.
SCOTTER, CLAUDE NORMAN.—On March 4th the eve of his 80th birthday, at Cambridge Military Hospital, after a brief illness. Late of Carlisle. Cremation at Randalls Park Crematorium, Leatherhead, at 12 noon on March 10th. No flowers, please. Memorial service in Carlisle later. Details local press.
SEBESTYEN.—On Friday, March 3, Paul Martin Sebestyen, very suddenly, at San Diego, California.
SHARPLEY.—On 3rd March, peacefully at home Lidia Sharpley, MA, SRN, CMB, loved wife of John and mother of Sasa, Cremation at Croydon Crematorium on Wednesday 8th March, to be followed at Easter by a Serbian Orthodox Church service in Yugoslavia.
SHERWOOD, IAN.—On February 28th in Miami, beloved husband of Muriel and father of Jane and Rupert, father-in-law of Melanie.
SPELMAN.—On March 3rd, 1978, Eileen Margaret, of 3 Beedown, Sutton Drove, Seaford, formerly of Polhill Mill, Harrietsham, Kent, and of The University of Nottingham. Funeral at St. John's Church, Harrietsham, on 9th March, 1978, at 2.30 p.m. No flowers. Donations if wished to The Royal Society for the Protection of Birds, Sandy, Bedfordshire.
STUDHOLME WILSON, JOY NOEL died peacefully in the early hours of Thursday February 16th, 1978 in Oporto, Portugal.
TAYLOR.—On March 4th, peacefully at Oxted Hospital, Sydney Enfield Taylor, D.S.C., M.I.M.M., of "Thatchers", Limpsfield, Surrey. Dearly loved husband of the late Vivien. No flowers but donations to Cancer Research Campaign would be appreciated. Enquiries to Ebbutt Funeral Service, Oxted 3767.
TOOSSY.—On March 4th, 1978, peacefully in hospital, Alex, beloved mother of Patrick, Gillian and Nicholas, and much loved grandmother. Funeral service at St. Paul's Church, Hooton, on Thursday, March 9th at 11.00 a.m., followed by private cremation. Family flowers only. Donations to the Liverpool Association of Mental Health, c/o The Liverpool Council of Voluntary Service, 14 Castle Street, Liverpool L2 0NJ.
WASS.—On 4th March at St Stephen's Hospital, S.W.3. Arthur William, aged 75 years, of 100, Burlingham Road, Hampton, Middlesex. Funeral private.
WHEATLEY.—On 5th March, 1978, Clifford George, of 11 Paines Close, Pinner, Middlesex. Dearly loved husband of Millicent, former joint Journal Manager of National Provincial Bank. Family flowers only. Funeral service private.
WHITEHILL.—On March 5th, 1978, in hospital after a short illness in Boston, Massachusetts, Walter Muir Whitehill, much loved husband of Jane, and father of Jane and Diana. Letters to family will be forwarded by Mrs. C. Christopher Laing, 11 Thurloe Street, London SW7.
WYNN.—On March 2nd, 1978, at home, peacefully, Dennis Alder Wynn, F.R.I.B.A., aged 47 years, beloved husband of June and father of Fiona and Oliver. Private cremation. Service of thanksgiving at St. Luke's Church, Lardley Rd, Sevenoaks, Kent, on Saturday, March 18th, at 12.30 p.m. No flowers, please, but donations if desired to the Cancer Research Campaign. Enquiries to W. Hodges & Co., Sevenoaks 54457.

MEMORIAL SERVICES

FENTON.—A Memorial Service for the late Dr Michael G. Fenton, MB, ChB, MRCGP, FRSA, will be held at Sandys Row Synagogue, 4A Sandys Row, London, E.1, on Thursday, March 16th, 1978 at 6.30 p.m.
LEE.—The service of thanksgiving for the life of Anita Mary Lee will be held at All Saints Church, Compton, at 2.30 p.m. on Tuesday, March 14th, 1978.

IN MEMORIAM

SYKES.—In ever-loving memory of Harry Ering Sykes (Lieut.-Col. late R.A.S.C.) who died March 7th, 1955, and of his beloved wife Evelyn Maud Caroline Sykes, who died March 8th, 1953.—I.S., E.B.S.

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ANNOUNCEMENTS

THE TIMES GUIDE TO CONFERENCE SERVICES AND FACILITIES

The above feature has been moved to 14th March. We apologize to readers or advertisers for any inconvenience this may cause.

For advertising details telephone Sue Nicholls on 01-278 9351.

WHEN SHOULD TREATMENT STOP?

A B.B.C. documentary wants to find out what people involved have to say about the way doctors approach the problem of when to withhold treatment and allow nature to take its course. If this difficult decision affected your new born child or elderly relative, or perhaps someone close to you involved in an accident, Please contact us on 01-743 1272, ext. 6069 or by letter including a phone number if possible to B.B.C. Television, Room 1045 Kensington House, Richmond Way, London, W.14.

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1,000,000 diabetics in the U.K.—you could be the next. Research is constantly going on to find a cure. Please send us a donation—one day you could be thankful. To: The Rt. Hon. Lord Redcliffe-Maud, G.C.B., C.B.E., British Diabetic Association (Dept. T.101), 3-6 Alfred Place, London WC1E 7EE.

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ROXANE PITT will be at Harvey Nicholls, S.W.1, on Wednesday, March 8th, from 12.30 to 1.30 p.m. autographing copies of her new book "The Mouth of the Full Moon".—Telephone 235 5000.

BUSINESSMAN with farm in Dyfed wishes to exchange tenancy of farm cottage for London flat.—Box 0559 K, The Times.

EGON RONAY Org. requires inspectors.—See General Vacancies
A RESIDENT dedicated Nanny is required. See Dom. Sits.
INVENTOR of Magic Square Games. See Business Opps.
CHELSEA Estate Agents seek live wire. See non-Sec. Appts.
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EXECUTIVE OFFICE, Modern building. See Comm. Services.
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WANTED for cash. See Supplies, Services and Equipment.
NOUVEAU DECOR.—Hollywood rock and roll bought and sold. See Collectors. (Salerooms and Antiques).
HELP ADMINISTER new training project. See non-secretarial Appts.
GOING-GOING-GONE in French: See Secretarial Appts.
SCIENTIFIC SEMINARS — to be Asst. M.D.—Run small office. See secretarial Appts.
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LOCAL man cuts taxes. Wolly F.R.I.C.A. (failed) raspberries are off the menu—fair play being the order of the day. Hope you had tremendous fun on the night of the first and the many more that followed. One dull and disenchanted day whose like is worse than her Lachs.—JEN.
SEE you at W. H. Smiths Thursday.—Love Viva.
INVESTMENT.—Long lease for sale. —See Business for Sale
BUILDINGS OFFICER—St. George's Hospital Medical School.—See our advertisement under "General Heading".
1933 Grenadier Guards scarlet tunic.—See Collectors (Salerooms and Antiques).
THE GAS LOG FIRE CENTRE requires bright, intelligent person. —See Non Sec.
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COMPANY DIRECTOR visiting Bangkok. See Commercial Services.
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ARE YOU COMMITTED to private education? See Finance and Investment.
DOES ANY SECRETARY have voluntary typing time to give to an impecunious research project? Please phone 01-435 3340.
WIMBLEDON luxury.—See Rentals Column.
31 FINE POLO PONIES for auction.—See Animals and Birds.
MARKETING FUNCTION Manager, Saudi Arabia. See Gen Vacs.
A & O LEVEL EXAMS. Oxbridge—See Marsden Tutors under Services.
SHEEN, S.W.14. Unique business Opportunity. See London and Sub.
SPACE NEEDED. Established.—See Business Opportunities.
IF YOU HAD been abducted would it have been [illegible]
PHARMACY graduate seeks career.—See Sits Wanted.
MASERATI KHAMSIN. New £23,000, selling at £14,500. See Motors.
KINGSTON HILL, Surrey. Woman [illegible]
CAN YOU SPARE just one Sunday afternoon to have a contact group of lonely old people to tea? Phone Contact, 01-240 0630.
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SELL YOUR best friend? See Wanted.
ASHLEY GARDENS, Westminster flat. See London Flats
MENSWEAR RETAIL established company.—See Finance and Investment.
SAILBOAT FITTINGS.—See Sun. [illegible]
ARE YOU LOOKING for a [illegible]
HELP! Organic farm needs [illegible]
CHELTENHAM RACES.—Village to let.—See Rentals [illegible]
PUBLISHERS require someone to assist. Rights Manager.—See Sec. Vacs
NANNY in St. John's Wood.—See [illegible]
HONG KONG—Professional gentleman. See Commercial Services.
EXPORT executive visiting Australia. See London Services.
SEMI-SUBURBAN Mr. Jones seeks. See Business Opportunities.
CONSOLIDATED BUILDING Contractors.—See Commercial Services.
CAPITAL for investment available. See Business Opps.
IT'S NOT ALL Champagne and roses, but lots and lots of fun. See Business for Sale
FERRARI Dino 308 GT4. See Motors.
FOUR [illegible]. See Sec. Vacs
BERMONDSEY charity needs four [illegible]. See General Vacancies.

ANNOUNCEMENTS

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ETON COLLEGE—Dame needed, September 78. See Domestic and Cat. Appts.

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(continued on page 31)

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